

WILLIAM WILSON



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Chartered Accountants

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Rathgael Gymnastics and Tumbling Club

Company Limited by Guarantee

Financial Statements

31 March 2024

Company Registration Number: NI612352

Charity Registration Number: XT34885

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Rathgaeil Gymnastics and Tumbling Club

Report and accounts for the year ended 31 March 2024

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Rathgaele Gymnastics and Tumbling Club

Company Registration Number - NI612352

Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name

The legal name of the charity is:- Rathgaele Gymnastics and Tumbling Club.

The charity's areas operation and UK charitable registration

The charity is registered in Northern Ireland with the Charity Commission in Northern Ireland (CCNI) with charity number 107229.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Unit 1 Saba Park
14 Balloo Avenue, Bangor
County Down, BT19 7QT
Telephone 028 9145 9346

Email Address reception@rathgaelgym.org Web address www.rathgaelgym.org

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

Rathgael Gymnastics and Tumbling Club

Company Registration Number - NI612352

Trustees' Annual Report for the year ended 31 March 2024

The Trustees in office on the date the report was approved were:-

Mr D B Brown
Mr J McAlister
Mr P G Yeaman

The following persons served as Trustees during the year ended 31 March 2024 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document

The purposes of the charity are set out in the charity's Articles of Association.

The objects of the charity are to promote community participation in healthy recreation by the provision of facilities for gymnastics for the benefit of members of the general public within Northern Ireland and ancillary to the foregoing:

- a) to provide the facilities in the interests of social welfare for education, recreation and other leisure-time occupation for the inhabitants of the area of benefit so that their conditions of life may be improved;
- b) to provide support (financial or otherwise) for other charitable purposes as may be recommended by the Annual General Meeting of the company.

The main activities undertaken in relation to those purposes during the year

Rathgael Gymnastics and Tumbling Club is a not for profit organisation run by a dedicated team of volunteer trustees. The club was first established in 1976 and moved to its new purpose built state of the art facility in Saba Park, Bangor in November 2012. It is now considered to be among the largest and best facilitated clubs in Ireland.

All funds received are spent on the running of the gym or re-invested to improve the service and facilities. We endeavour to offer an opportunity to all children to participate in gymnastics and progress according to their ability.

Rathgael Gymnastics and Tumbling Club

Company Registration Number - NI612352

Trustees' Annual Report for the year ended 31 March 2024

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The club continued to offer an opportunity to all children to participate in gymnastics and progress according to their ability by offering classes in a variety of disciplines. Affiliated to British Gymnastics, Gymnastics Northern Ireland and Gymnastics Ireland, Rathgael Gymnastics and Tumbling Club offered an unrivalled selection of disciplines including women's and men's artistic, acrobatic, tumbling, cheer, trampolining, freestyle, recreational and pre-school gymnastics.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year

Results for the financial year ended 31 March 2024 are provided in the Statement of Financial Activities on page 7 of the financial statements.

A summary of the assets and liabilities as at 31 March 2024 are provided in the Balance Sheet on page 11.

The financial statements should be read in conjunction with their related notes, which appear on pages 13 to 22 and have been prepared in accordance with the Charities SORP (FRS 102).

In summary:

1. Total incoming resources have increased by 9% to £362,812 (2023: £331,788).
2. Total resources expended have decreased by 9% to £227,826 (2023: £249,413).

The difference the charity's performance during the year has made to the beneficiaries of the charity and the wider society

The charity's performance during the year enabled the charity to offer coaching in a variety of disciplines to the beneficiaries of the charity. The opportunity to avail of this coaching is available to all children in the area.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees

As set out in the charity's Articles of Association, the charity shall actively promote a board of trustees which include a range of skill, experience and knowledge in keeping with the pursuance of its objects. A retiring director shall be eligible for re-nomination and election.

Rathgael Gymnastics and Tumbling Club

Company Registration Number - NI612352

Trustees' Annual Report for the year ended 31 March 2024

Financial review

The charity's financial position at the end of the year ended 31 March 2024

The financial position of the charity at 31 March 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	134,986	82,375
Unrestricted Revenue Funds available for the general purposes of the charity	320,822	185,836
Total Funds	320,822	185,836

Financial review of the position at the reporting date, 31 March 2024

The trustees consider the financial performance by the charity during the year to have been satisfactory.

The organisation has been able to retain a healthy amount of unrestricted funds at the year end.

Policies on reserves

Reserves are required to bridge the gap between the spending and receiving of income and to cover items of unplanned expenditure.

At 31 March 2024, the charity holds an amount of £320,822 in reserves. The trustees consider that the charity should hold at least two months' of running costs in reserves. Two months' running costs would equate to £36,044 (based on total expenditure of £227,826 less £11,564 depreciation in the year ended 31 March 2024).

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

William Wilson

Member of Member of Chartered Accountants Ireland

William Wilson Chartered Accountants

25 Shore Road

Hollywood

BT18 9HX

Rathgaeil Gymnastics and Tumbling Club

Company Registration Number - NI612352

Trustees' Annual Report for the year ended 31 March 2024

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities (Northern Ireland) Act 2008, as amended and The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Rathgael Gymnastics and Tumbling Club

Company Registration Number - NI612352

Trustees' Annual Report for the year ended 31 March 2024


Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 18 to 25.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 17 December 2024.

Signed by:

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Mr P G Yeaman
Director and Trustee



WILLIAM WILSON
Chartered Accountants

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Rathgael Gymnastics and Tumbling Club

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2024

I report to the Trustees on my examination of the financial statements of the charitable company on pages 10 to 25 for the year ended 31 March 2024 which have been prepared in accordance with the Charities (Northern Ireland) Act 2008, as amended (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in Northern Ireland (CCNI), and under the historical cost convention and the accounting policies set out on page 16.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 5, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities (Northern Ireland) Act 2008, as amended and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of 65(2) of The Charities (Northern Ireland) Act 2008, as amended (The Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 65(3) of the Act;
- b) follow the applicable procedures in the Directions to Independent Examiners made by the Charity Commission in Northern Ireland and;
- c) state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the Directions to Independent Examiners made by the Charity Commission in Northern Ireland, setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide.

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 March 2024 appears to exceed the sum specified in Section 65(4) of the Act, namely £100000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of Member of Chartered Accountants Ireland;

This is a report in respect of an examination carried out under 65(3) of the Act and in accordance with Directions to Independent Examiners made by the Charity Commission in Northern Ireland which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 63 of The Charities (Northern Ireland) Act 2008, as amended;

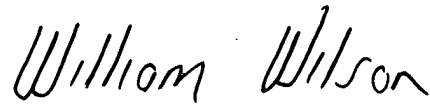
when preparing accounts on an accruals basis, to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and the Regulations setting out the form and content of charity accounts;

have been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

have been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached.

Signed:-

A handwritten signature in black ink that reads "William Wilson". The signature is written in a cursive style with a large, stylized 'W' and 'W'.

William Wilson - Independent Examiner

Member of Chartered Accountants Ireland

William Wilson Chartered Accountants

25 Shore Road

Hollywood

BT18 9HX

This report was signed on 17 December 2024

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2024, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	A1	362,812	-	362,812	331,788
Total income	A	362,812	-	362,812	331,788
Expenditure on:					
Charitable activities	B2	227,826	-	227,826	249,413
Total expenditure	B	227,826	-	227,826	249,413
Net income for the year		134,986	-	134,986	82,375
Net income after transfers	A-B-C	134,986	-	134,986	82,375
Net movement in funds		134,986	-	134,986	82,375
Reconciliation of funds:-					
	E				
Total funds brought forward		185,836	-	185,836	103,461
Total funds carried forward		320,822	-	320,822	185,836

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2024

Statement of Total Recognised Gains and Losses for the year ended 31 March 2024

	2024 £	2023 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	61,677	82,375
	<u>61,677</u>	<u>82,375</u>
<i>Income from operations before tax in the Statement of Financial Activities</i>		
	<u>61,677</u>	<u>82,375</u>
<i>Deficit as shown in the Income and Expenditure account</i>		
	<u>61,677</u>	<u>82,375</u>
<i>Add/(deduct) non income and expenditure items:-</i>		
Net Movement in funds before taxation	<u>61,677</u>	<u>82,375</u>
Funds generated in the year as shown on Statement of Financial Activities	<u>61,677</u>	<u>82,375</u>

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2024

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	185,836	-	185,836	103,461
Recognised gains and losses before transfers	134,986	-	134,986	82,375
	320,822	-	320,822	185,836
Closing revenue funds	320,822	-	320,822	185,836

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	320,822	-	320,822	185,836
Total funds	320,822	-	320,822	185,836

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club - Statement of Financial Activities for the year ended 31 March 2024

**Rathgael Gymnastics and Tumbling Club
Income and Expenditure Account for the year ended 31 March 2024 as required by the Companies Act 2006**

	2024 £	2023 £
Income		
Income from operations	362,812	331,788
Gross income in the year before exceptional items	362,812	331,788
Gross income in the year including exceptional items	362,812	331,788
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	204,914	225,155
Depreciation and amortisation	11,564	6,104
Governance costs	11,348	18,154
Total expenditure in the year	227,826	249,413
Net income before tax in the financial year	134,986	82,375
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	134,986	82,375
Retained surplus for the financial year	134,986	82,375
All activities derive from continuing operations		

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club - Balance Sheet as at 31 March 2024

	SORP		2024	2023
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	7	A2	55,815	18,312
Current assets		B		
Debtors	8	B2	-	6,787
Cash at bank and in hand		B4	273,847	245,881
Total current assets			<u>273,847</u>	<u>252,668</u>
Creditors: amounts falling due within one year	9	C1	<u>(8,840)</u>	<u>(85,144)</u>
Net current assets			265,007	167,524
The total net assets of the charity			<u>320,822</u>	<u>185,836</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Unrestricted Funds

Unrestricted Revenue Funds	12	D3	320,822	185,836
			320,822	185,836
Designated Funds				
Total charity funds			<u>320,822</u>	<u>185,836</u>

Rathgael Gymnastics and Tumbling Club - Balance Sheet as at 31 March 2024

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 9.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Signed by:

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Mr P G Yeaman

Trustee

Approved by the board of trustees on 17 December 2024

Company Registration Number: NI612352

The notes attached on pages 16 to 25 form an integral part of these accounts.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in Northern Ireland (CCNI) , effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration.

Going Concern

The charitable activities are entirely dependent on continuing membership subscriptions. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2024, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2024

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Dividends are accrued when the shareholder's right to receive payment is established.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2024

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Gym equipment	25 % straight line
Office equipment	33.3 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2024

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2024 £	2023 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	11,564	6,104

5 Staff costs and emoluments

	2024 £	2023 £
Gross Salaries excluding trustees and key management personnel	140,292	100,528
Total salaries, wages and related costs	140,292	100,528

The average number of part time staff employed in the year was	20	16
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Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employee received more than £60,000 in remuneration in the year.

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2024

7 Tangible fixed assets

Current Year	Plant & Machinery	Total
	£	£
Cost		
At 1 April 2023	191,489	191,489
Additions	49,067	49,067
At 31 March 2024	240,556	240,556
Depreciation		
At 1 April 2023	173,177	173,177
Charge for the year	11,564	11,564
At 31 March 2024	184,741	184,741
Net book value		
At 31 March 2024	55,815	55,815
At 31 March 2023	18,312	18,312

8 Debtors

	2024	2023
	£	£
Prepayments and accrued income	-	3,975
PAYE	-	2,812
	-	6,787

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	(2,828)	(2,270)
Accruals	11,284	87,414
PAYE, NIC VAT and other taxes	384	-
	8,840	85,144

10 Income and Expenditure account summary

	2024	2023
	£	£
At 1 April 2023	185,836	103,461
Surplus after tax for the year	134,986	82,375
At 31 March 2024	320,822	185,836

Rathgael Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2024

11 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	55,815	-	-	55,815
Current Assets	273,847	-	-	273,847
Current Liabilities	(8,840)	-	-	(8,840)
	320,822	-	-	320,822

At 1 April 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	18,312	-	-	18,312
Current Assets	252,668	-	-	252,668
Current Liabilities	(85,144)	-	-	(85,144)
	185,836	-	-	185,836

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	See Note 13 £	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	185,836	134,986	-	320,822
Total unrestricted and designated funds	185,836	134,986	-	320,822
Total charity funds	185,836	134,986	-	320,822

13 Analysis of movements in funds over the year as shown in Note 12

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	362,812	(227,826)	-	134,986
	362,812	(227,826)	-	134,986

Rathgaeil Gymnastics and Tumbling Club

Notes to the Accounts for the year ended 31 March 2024

14 The purposes for which the funds as detailed in note 12 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
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15 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Rathgaele Gymnastics and Tumbling Club

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

This analysis is classssified by conventional nominal descriptions and not by activity.

16 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Membership subscriptions as donations	362,812	-	362,812	331,788
Total Donations, Grants and Legacies				
Total Donations, Grants and Legacies A1	362,812	-	362,812	331,788

Rathgael Gymnastics and Tumbling Club

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

17 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024 £	2024 £	2024 £	2023 £
<i>Employee costs not included in direct costs</i>				
Other salaries	140,292	-	140,292	100,528
Staff training	1,730	-	1,730	2,202
Travel and subsistence - staff	439	-	439	-
<i>Premises Expenses</i>				
Rent payable under operating leases	(10,073)	-	(10,073)	28,500
Service charges payable	(935)	-	(935)	5,500
Light heat and power	10,571	-	10,571	16,941
Cleaning and waste management	4,642	-	4,642	3,597
Premises repairs, renewals and maintenance	18,752	-	18,752	6,273
Property insurance	1,599	-	1,599	2,068
<i>Administrative overheads</i>				
Telephone, fax and internet	1,322	-	1,322	1,070
Stationery and printing	796	-	796	730
Subscriptions to periodicals	158	-	158	700
Hire of equipment	(84)	-	(84)	84
Advertising and marketing	3,191	-	3,191	645
Committee and sundries	368	-	368	551
Computer equipment	1,133	-	1,133	1,031
Event costs	25,227	-	25,227	48,595
Clothing	2,837	-	2,837	3,024
Badgework	2,015	-	2,015	2,678
<i>Financial costs</i>				
Bank charges	934	-	934	438
Depreciation & Amortisation in total for	11,564	-	11,564	6,104
Support costs before reallocation	216,478	-	216,478	231,259
Total support costs - Current Year	216,478	-	216,478	231,259

All the expenditure in the prior year was unrestricted.

Rathgael Gymnastics and Tumbling Club

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

18 Other Expenditure - Governance costs

	Current year	Current year	Current year	Prior Year
	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
<i>Current Year</i>	2024	2024	2024	2023
	£	£	£	£
Independent Examiner's fees	3,480	-	3,480	3,240
Bookkeeping	2,400	-	2,400	2,400
Professional/consultancy fees	5,468	-	5,468	12,514
Total Governance costs	11,348	-	11,348	18,154

All the expenditure in the prior year was unrestricted.

19 Total Charitable expenditure

		Current year	Current year	Current year	Prior Year
		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds		
<i>Current Year</i>		2024	2024	2024	2023
		£	£	£	£
Total support costs	B2d	216,478	-	216,478	231,259
Total Governance costs	B2e	11,348	-	11,348	18,154
Total charitable expenditure	B2	227,826	-	227,826	249,413

All the expenditure in the prior year was unrestricted.

		Prior Year	Prior Year	Prior Year
		Unrestricted	Restricted	Total Funds
		Funds	Funds	
<i>Prior Year</i>		2023	2023	2023
		£	£	£
Total support costs	B2d	231,259	-	231,259
Total Governance costs	B2e	18,154	-	18,154
Total charitable expenditure	B2	249,413	-	249,413