REGISTERED COMPANY NUMBER: 04794043 (England and Wales)
REGISTERED CHARITY NUMBER: 1099407

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

SALTO GYMNASTICS CHARITABLE FOUNDATION LIMITED

Tara Aldwin ACA
Foxley Kingham Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

SALTO GYMNASTICS CHARITABLE FOUNDATION
LIMITED

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for the Year Ended 31 DECEMBER 2025

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SALTO GYMNASTICS CHARITABLE FOUNDATION LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 DECEMBER 2025

TRUSTEES	Mr R D Powell Mr E J Philips Mrs P Young Ms L A Baird Mr G Baliah Miss R Kay (appointed 4.2.25) Ms N R Scarlett (appointed 17.7.26)
REGISTERED OFFICE	260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL
REGISTERED COMPANY NUMBER	04794043 (England and Wales)
REGISTERED CHARITY NUMBER	1099407
INDEPENDENT EXAMINER	Tara Aldwin ACA Foxley Kingham Chartered Accountants 260 - 270 Butterfield Great Marlings Luton Bedfordshire LU2 8DL
LEGAL ADVISERS	Machins Solicitors 28 Dunstable Road Luton LU1 1DY

SALTO GYMNASTICS CHARITABLE FOUNDATION LIMITED

CHAIRMAN'S REPORT
for the Year Ended 31 DECEMBER 2025

For the Financial and Calendar Year Ended 31 December 2025
On behalf of the Board of Trustees, I am pleased to present this Chair's Report for SALTO Gymnastics Club for the year ended 31 December 2025.

Throughout the year, SALTO continued to advance its charitable objectives by providing gymnastics, physical activity and recreational opportunities to children and young people across Luton and the surrounding area. The Trustees remain committed to delivering public benefit through accessible, inclusive and high-quality sporting activities whilst maintaining strong standards of safeguarding, health and safety, governance and financial oversight.

Review of Activities

SALTO continued to operate its gymnastics facility in Luton, delivering a broad range of activities designed to support participation, physical wellbeing and personal development.

Programmes during the year included recreational and competitive gymnastics, pre-school provision, special educational needs (SEN) activities within the community, partnerships with local organisations, facility hire and the hosting of competitions and events. Additional income continued to be generated through supporting activities including the coffee bar, Christmas Show, Squad Gala's and other community events.

The Trustees believe these activities contribute positively to the charity's objectives by promoting physical activity, wellbeing, confidence and social engagement amongst participants of all abilities.

Financial Performance and Going Concern

The Trustees continued to monitor the charity's financial position carefully throughout 2025.

Like many charities and community organisations, SALTO was affected by increasing employment costs, employer National Insurance contributions, inflationary pressures and wider economic challenges impacting many families. Despite these factors, membership numbers remained broadly stable during the year.

The Board received regular management information, including financial reports, cash flow updates and budget monitoring. Based upon the information available at the date of approval of the financial statements, the Trustees consider that the charity has adequate resources to continue its operations and meet its obligations as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

The Trustees continue to monitor reserve levels and remain committed to strengthening unrestricted reserves over time in accordance with the charity's reserves policy.

Governance and Risk Management

The Trustees recognise their responsibility for maintaining effective governance arrangements and appropriate oversight of the charity's activities.

Throughout the year, the Board received regular operational and financial reports which enabled Trustees to review performance, monitor risk and support the long-term sustainability of the organisation.

Key risks considered during 2025 included:
- Rising payroll and employment costs.
- Inflationary pressures affecting members and their families.
- Membership retention and participation levels.
- Safeguarding and welfare risks.
- Health and safety obligations.
- Security and business continuity risks.

The Trustees regularly reviewed these risks and considered appropriate mitigation measures as part of the charity's ongoing governance processes.

CHAIRMAN'S REPORT
for the Year Ended 31 DECEMBER 2025

Following heightened public concerns regarding the security of children and young people in public settings, the Board undertook a review of existing security arrangements and approved a number of improvements designed to further enhance the safety of participants, staff, volunteers and visitors using the charity's facilities.

Safeguarding, Welfare and Health & Safety

The welfare of children and young people remains the Board's highest priority.

SALTO continued to operate safeguarding, health and safety and welfare arrangements supported by policies, procedures, staff training and governance oversight. The Trustees continued to review these arrangements during the year to ensure they remained appropriate and proportionate to the activities undertaken by the charity.

The Board remains committed to providing a safe, inclusive and welcoming environment for all participants, volunteers, staff and visitors.

Looking Ahead

The Trustees remain positive about the future of SALTO and the continuing opportunities to serve the local community.

During 2026, the Board intends to focus on:
- Maintaining financial resilience and strengthening reserves.
- Supporting participation and membership growth.
- Continuing investment in safeguarding and security measures.
- Improving facilities and equipment.
- Strengthening governance and compliance arrangements.
- Delivering high-quality opportunities that advance the charity's purposes and provide public benefit.

Acknowledgements

On behalf of the Board of Trustees, I would like to express my sincere thanks to our staff, coaches, volunteers, members, parents, supporters and community partners for their continued commitment and support throughout 2025.

I would also like to place on record our gratitude to the grant funders and charitable supporters who continue to invest in SALTO. Their support has enabled the charity to improve and modernise its facilities, purchase and replace gymnastics equipment, enhance safety and security arrangements, and strengthen the resources available to our management team and coaching staff.

These investments have played an important role in improving the experience of our members and ensuring that the charity can continue to deliver high-quality services within a safe, welcoming and professionally managed environment.

The Trustees recognise that many of the improvements delivered in recent years would not have been possible without the confidence and support of our funding partners. Their contribution has assisted the charity in improving operational resilience, developing services and creating additional opportunities for children and young people throughout the local community.

The achievements reported within these financial statements have only been possible through the collective efforts of our members, volunteers, staff, trustees, funders and community partners, all of whom contribute significantly to the public benefit delivered by SALTO.

I would also like to thank my fellow Trustees for their time, expertise and commitment during the year.

Chair's Closing Statement

As Chair, I remain proud of what SALTO has achieved during 2025. The dedication of our staff and volunteers, the support of our members and parents, the commitment of our Trustees and the generosity of our funders continue to provide a strong foundation for the charity.

SALTO GYMNASTICS CHARITABLE FOUNDATION LIMITED

CHAIRMAN'S REPORT
for the Year Ended 31 DECEMBER 2025

Whilst challenges remain for many charities and community sports organisations, the Trustees believe that SALTO remains well-governed, financially responsible and firmly focused on its charitable purposes.

We look forward to continuing our work in support of children, young people and families across Luton and the surrounding communities.

Ray Powell
Chair of Trustees
SALTO Gymnastics Club

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2025

This report represents the activities and achievements of SALTO Gymnastics Charitable Foundation Limited for the year ended 31 December 2025. The continued commitment of our management team, staff, volunteers and members has enabled the charity to further strengthen its position and continue developing opportunities for participation within the local community.

The financial statements have been prepared in accordance with the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Throughout the year, SALTO delivered a wide range of gymnastics and physical activity opportunities for children, young people and adults through its recreational, preschool, competitive, disability and community programmes. Despite ongoing economic pressures, the charity remained committed to providing accessible and affordable opportunities that support health, wellbeing, confidence and social development.

The organisation continued to invest in its people, facilities and systems to support long-term sustainability, while maintaining high standards of safety and service delivery. The charity's financial position remained stable, enabling continued investment in future opportunities, projects and charitable activities.

Looking ahead, SALTO remains committed to increasing participation, expanding opportunities for underrepresented groups and strengthening its positive impact across the communities it serves.

OBJECTIVES AND ACTIVITIES
Objectives and activities
The Charity's objects are restricted specifically, in each case only for the public benefit to:

(a) The promotion of community participation, in a range of healthy sporting, recreational and educational physical activities, for the benefit of in particular but not exclusively, the children and young people (referred to as Inhabitants) of Luton and surrounding rural towns and villages (referred to as area of benefit), by the provision of facilities for participation in the aforementioned activities.

(b) To advance education for the benefit of, in particular but not exclusively, Inhabitants of the Area of benefit, through the provision facilities for coaching in gymnastics sports and through the support of gymnastics coaching courses and leadership skills.

(c) The relief of such Inhabitants with physical or learning disabilities by the provision of the aforementioned facilities and activities.

(d) For the public at large in the interests of social welfare and with the object of improving the condition of life of the said Inhabitants who have need of such facilities and activities, by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances.

Taking reasonable care and attention is given to the physiological and mental wellbeing needs of such inhabitants, with a view to furthering these objects.

Our vision is: To Aspire; To Inspire; To Deliver; To Succeed.

SALTO is more than "Gymnastics"

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES
Public benefit

The Trustees have referred to the Charity Commission's guidance on public benefit, including Public Benefit: Running a Charity (PB2), when reviewing the charity's aims and objectives and when planning future activities.

SALTO Gymnastics Charitable Foundation Limited exists to improve the health, wellbeing, confidence and life opportunities of people living within our area of benefit through the provision of accessible gymnastics, physical activity and community programmes delivered from the SALTO Centre.

The charity's primary source of income is generated through membership subscriptions, programme fees and activity participation. SALTO remains committed to ensuring its activities are accessible and affordable to as many people as possible. Our pricing structure is designed to balance affordability with the long-term sustainability of the charity, taking into account the economic challenges faced by many local families and the level of deprivation experienced across parts of Luton.

To achieve its charitable objectives, SALTO seeks to:

- Provide a broad range of gymnastics and physical activity opportunities for all age groups and abilities.
- Deliver recreational, preschool, disability, inclusive and competitive gymnastics programmes.
- Develop innovative programmes that respond to community needs, including provision for home educated children and young people.
- Work in partnership with schools, community groups and organisations supporting children and adults with additional needs.
- Provide high-quality facilities that can be accessed by community groups and organisations.
- Create volunteering, employment and coach development opportunities that support personal growth and skills development.
- Provide a welcoming, inclusive and safe environment that brings families and communities together.
- Maintain and develop a modern training and recreational facility that inspires participation and progression in sport and physical activity.

SALTO recognises the importance of measuring and demonstrating the impact of its activities. Throughout 2025, the charity continued to monitor participation levels, programme outcomes and operational performance through a range of key performance indicators. Work also continued to improve the collection and reporting of data to better demonstrate the wider social impact of the charity's activities within the local community.

SALTO operates from Sundon Park in Luton and serves communities across the town and surrounding areas. The charity remains mindful of the social and economic challenges experienced by many residents. According to the latest available English Indices of Deprivation, Luton contains a number of neighbourhoods ranked amongst the most deprived in England, with significant levels of income deprivation, health inequalities and barriers to opportunity affecting local communities. These factors reinforce the importance of providing affordable, accessible and inclusive opportunities for children, young people and adults to participate in physical activity and community programmes.

During 2025, SALTO continued to focus on reducing barriers to participation, supporting the physical and mental wellbeing of its members and making a positive contribution to the health, social cohesion and development of the communities it serves.

STRATEGIC REPORT

Achievements and performance

Charitable activities

During 2025, SALTO continued to invest in its facilities, systems and operations to improve the experience, safety and wellbeing of members, visitors, volunteers and staff.

A key focus throughout the year was enhancing security, safeguarding and operational effectiveness. These improvements have created a safer, more welcoming environment while supporting the efficient delivery of the charity's activities.

Children and Young People:

During 2025, SALTO delivered gymnastics and physical activity opportunities to approximately 1,200 members across its recreational, preschool, competitive, PlayGym and adult programmes. The SALTO Centre also welcomed an estimated 2,000 people each week, including members, families, volunteers, spectators and visitors attending classes, competitions and events.

Several programmes experienced significant growth throughout the year. Women's Artistic Gymnastics expanded from 6 to 27 gymnasts, with four gymnasts selected for the Bedfordshire County Squad. Tumbling was successfully reintroduced as a discipline, growing from 7 to 25 gymnasts across four training groups and achieving five competition medals. The Trampoline programme also continued to develop, with gymnasts progressing their skills and confidence through both recreational and squad pathways.

Our competitive programmes achieved impressive success throughout 2025. In Acrobatic Gymnastics, our Mixed Pair became English and Pat Wade National Champions, while the department achieved its largest-ever East Region Team representation with 33 gymnasts selected. Our valued trustee and staff member, Jean Large, who sadly passed away at the end of 2024, was posthumously recognised with the Pat Wade Award for Outstanding Contribution to the Acrobatics Community and named a finalist in the British Gymnastics Lifetime Achievement Awards. Men's Artistic Gymnastics secured 14 regional apparatus medals, alongside National Apparatus Gold, National Team Gold and National Team Silver, while General Gymnastics gymnasts won 68 county medals and a further 10 regional medals.

Alongside these achievements, SALTO continued to invest in coach education, judging pathways and leadership development to ensure that children and young people have access to high-quality coaching and opportunities to fulfil their potential both within gymnastics and beyond.

Facilities and Infrastructure:

A major focus throughout 2025 was improving security and safeguarding within the SALTO Centre. Working with The Mortimer Group, the charity redesigned the reception area to improve visitor flow, visibility and customer interaction.

New controlled-access doors were installed, significantly improving oversight of everyone entering and leaving the building. These improvements strengthen safeguarding procedures and create a safer environment for members, visitors and staff. The project also included the creation of a dedicated staff room, additional secure storage and improved gymnast storage facilities, enhancing both operational efficiency and the member experience.

Workforce

During 2025, SALTO continued to invest in developing and strengthening its workforce. The charity thanked Nadine for her significant contribution to SALTO upon leaving her full-time role and welcomed Louisa Cuthbert as Programme Manager.

Staff development remained a key priority throughout the year, with six coaches achieving their Level 1 Coaching Qualification. Our Head of Trampoline successfully completed Level 3 Modules 1 and 2, while our Head of Acrobatic Gymnastics passed her Level 4 coaching examination, further strengthening the expertise within the club.

SALTO also continued to support the next generation of coaches through workforce development opportunities. During 2025, we worked with a school leaver undertaking a gymnastics apprenticeship in partnership with British Gymnastics, providing practical experience, mentoring and training to help them begin and develop a career within the sport. This reflects SALTO's commitment to creating pathways into employment and supporting the future growth of gymnastics coaching.

Community Engagement

SALTO continued to provide accessible opportunities for people of all ages and abilities through a diverse programme including preschool gymnastics, PlayGym, recreational gymnastics, competitive gymnastics, adult gymnastics and new parent and toddler sessions.

The SALTO Centre also welcomed external clubs and organisations throughout the year for competitions, events and training activities. By offering a broad range of programmes and facilities, SALTO continues to make a positive contribution to the health, wellbeing and development of the communities it serves.

We also continue to support 210 Jiu Jitsu, which operates from the SALTO Centre. The club has seen significant growth over the past year and is developing a new structure to support its expanding membership and future ambitions.

Communication

A significant achievement during the year was the implementation of a new membership management system, Coacha. This investment has greatly improved administrative efficiency across the organisation, enabling more effective management of memberships, class bookings and attendance registers. The system has also enhanced communication with parents and carers, improved access to information, and provided better oversight of participation trends, helping the charity deliver a more responsive and efficient service to its members.

Volunteers

SALTO continues to benefit from the support of a dedicated team of volunteers who assist across coaching, events, competitions, fundraising and the day-to-day running of the club. Their commitment helps us provide a positive experience for members, families and visitors while supporting the delivery of our charitable objectives.

Whilst no financial value is attributed to their contribution, the time, skills and enthusiasm given by our volunteers are invaluable, and we remain extremely grateful for the vital role they play within the SALTO community.

Income

SALTO's income is generated from the following sources:

- Membership Subscriptions
- Membership fees
- Gift Aid
- Sponsorship
- Non-Gymnastics Core Activities
- Trading Activity
- External Hire
- Donations, Grants, Bursaries and Fundraising

Membership Subscriptions and Fees
Membership subscriptions remain SALTO's largest source of income, providing a stable and recurring revenue stream to support the charity's activities.

During 2025, fees increased by approximately 5% to help offset rising costs, including increases in National Minimum Wage, National Insurance contributions and general inflation. SALTO remains committed to balancing affordability for members with the long-term sustainability of the charity.

GiftAid
As a charity SALTO Gymnastics Charitable Foundation is able to claim Gift Aid on eligible member payments for which we hold a valid gift aid declaration, our 2025 total for gift aid was £22,183.

Non-Gymnastics Core Activities
We look to develop innovative ways to offer activities that promote health and wellbeing to members and non-members taking advantage of time when the SALTO Centre is not fully occupied by our core-activities. Normally, this not only contributes to our charitable objects but also provides a strong and reliable source of revenue.

Trading Activity
Trading activity is consistent, yet below pre Covid levels and likely to remain so in the immediate future. We have plans to reorganise class structure and have implemented cashless payments across our vending machines, which has added to usage of the coffee bar.

External Hire
External hire continued to make an important contribution to the charity throughout 2025. We further developed strong relationships with a range of partner organisations through competitions, events, coach education courses and community club hire.

During the year, SALTO hosted 21 external competitions and 21 community hire bookings, welcoming clubs and organisations from across the region and beyond. These partnerships have helped maximise the use of our facilities, strengthen our reputation within the gymnastics community and provide a strong foundation for continued growth in external hire opportunities in the future.

Donations/Grants/Bursaries/Fund Raising Events/Crowdfunding/TheBigGive Appeal
Donations, grants, bursaries and fundraising activities continue to play an important role in supporting SALTO's charitable objectives and helping us invest in projects, equipment, facility improvements and community programmes. Funding generated through these activities is often allocated to specific projects or designated purposes and can vary significantly from year to year.

Throughout 2025, the charity continued to seek external funding opportunities and develop fundraising initiatives to support both project delivery and the increasing costs associated with operating and maintaining a community facility. Whilst income from grants and fundraising is not always predictable, it remains an important source of support that enables SALTO to continue enhancing opportunities for its members and the wider community.

Sponsorship
Sponsorship remains a developing area for SALTO and, whilst it made a positive contribution during 2025, it is not yet a significant or predictable source of income. The charity continues to build relationships with local businesses and organisations to explore sponsorship opportunities that align with our values and support our activities.

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2025

STRATEGIC REPORT
Financial review
Statement of Financial Activities

- The Commercial Mortgage payments of £4,237 continue so the balance as at the year-end is £410,725.
  Pressures in building maintenance also staffing costs, continued to rise.Subscriptions - reflected higher in 2025.
- We saw a rise, though again we raised our prices, due to inflation.
  Other Income - This continues to build. Play Gym attendance rates are solid. The reality was an income
- increase of over 8%.
- Non-core income contributed more than £100,000 in 2025 exceeding budget targets.
- Gift Aid contributed £22,183 in 2025. This money was at no extra direct cost to our members.

Expenditure

Repairs and renewals consisted of our new entrance hall and front door operating system.
The cleaning bill at the facility is £42,000 per annum. We highlight these costs so that our members and guests can see where the money is being spent on the facility, this was a significant rise in costs.
Our staffing bill increased over 30%, as we worked to increase timetable activity, and staff qualification. We are a very fair employer and as such we have reflected this in the rise of wages.

Investment Policy and Objectives

The combined value of Charity's restricted and/or unrestricted reserves does not currently warrant establishing a detailed investment policy. The Trustees, having regard to the liquidity requirements of operating SALTO, have kept available funds in an interest-bearing deposit account and seek to achieve the best available rate of interest, commensurate with the amount invested and ease of access required.

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2025

STRATEGIC REPORT

Headlines for 2025

We installed our new membership "Coacha" system which Will increase our productivity.
We had a fantastic response from our members and the community, about our 5-show Winter Spectacular event.
Thank You.

The Senior management team revised the approach to the management of our coaches and staff. We aimed to build relationships with all members Of SALTO staff and create a professional, enjoyable workplace.

External economic factors remained inconsistent, commentators and markets were still predicting further increases. Whilst SALTO is insulated from interest rate rise increases, we had to consider cost of living and recovery in our calculations. Our fixed rate mortgage is at 6.89% and is fixed until November of 2027.

Finance Position

The Total Cash Position at 31 December 2025 is broadly in line with our long-term projections.

- The mortgage balance as at the year-end is £410,725.
- Subscriptions - in 2025 we aimed for the subscriptions to increase to around £47,000 per month.
- Other Income - This continues to remain steady and is increasing
  Play gym attendance rates are solid and growing. The forecast that play-Gym contributed of over £40,000 in 2025 has come to fruition. Play gym is integral in providing 'feeder club members' as this is targeted for 0-7 year
- olds to come with parents/carers.
  Holiday Camps - Are very well attended by both members and non-members of SALTO ranging across ages
- 4-15.
  This is heavily subsidised as a cheaper alternative to childcare for parents in the holidays.

2025 OPERATIONAL BUDGET, STRATEGIC PLANS

We have produced 2025 forecasts and high-level summaries.

Fundraising

Grants - We thankfully, have raised over £80,000 in grants. £32,425 for a new access lift from the John Apthorp Charity, £10,000 from Garfield Weston toward refurbishment, £17,000 from the Steel Charitable Trust towards equipment , and £10,000 from the Wixamtree Foundation for equipment . We received significant support from "Love Luton", the Clothworkers Foundation, towards Coach training and refurbishment. We received support from Bedfordshire and Luton Community Foundation, to update our IT systems and help our administrative team become much more efficient. Thank you to all of these supporters and Lise Benyon who very much helps in our application process.

Investment Policy and Objectives

The combined value of Charity's restricted and/or unrestricted reserves does not currently warrant establishing a detailed investment policy. The Trustees, having regard to the liquidity requirements of operating SALTO, have kept available funds in an interest-bearing deposit account and seek to achieve the best available rate of interest, commensurate with the amount invested and ease of access required.

STRATEGIC REPORT

Financial review

Reserves policy and Continuing concern

The Charities Commission guidelines state that it expects trustees to decide, publish, implement, and monitor their charity's reserves policy (the Policy) so that they can comply with their legal duties to:

- act in the interests of their charity and its beneficiaries.
- protect and safeguard the assets of their charity.
- act with reasonable care and skill.
- ensure their charity is accountable.

This policy document sets out:

- a medium-term plan for the restoration of reserves,
- the basis for the establishment of the level of reserves,
- the purpose and approved use of such reserves.

The Board is responsible for establishing this Policy and to regularly monitor and review its effectiveness in the light of the changing funding and financial climate and other risks. Reserves are essential to ensure all spending commitments and potential liabilities can be fulfilled and assists with the mitigation of the impact of unplanned events on SALTO Gymnastics Charitable Foundation Limited (SALTO), the members, staff and volunteers. This Policy is reviewed, at least annually in line with the financial statements review. Our aim is to maintain our reserves to ensure our financial resilience and sustainability, including protecting ourselves against unexpected shocks to SALTO activities that are not insurable risks.

The Policy sets out new aspirational target reserves levels and the key principles by which we manage surpluses or deficits compared with the targets. Our aim is to strike the appropriate balance between ensuring a sustainable financial position and using our funds to fulfil our charitable objects.

Types of Reserve

Restricted Reserves:

Restricted funds fall outside the definition of unrestricted reserves. In SALTO's case, it may during the normal course of its fund-raising activities, receive the proceeds of donations or grants, which may be received with conditions attached regarding their use. Such funds will be held in a separate designated account and such funds shall be employed in strict accordance with the conditions attached and/or the purpose stated in the application for such funds. As such, these funds are not included in the calculation of the Unrestricted Reserves considered prudent for the day-to-day operation of the club.

Designated Reserves:

SALTO may decide to accumulate reserves in anticipation of a future project or material expense. These are detailed in the table below. As such it may set aside funds from its normal income and/or general fund-raising activities with a view to utilizing such reserves at the appropriate time to facilitate the project or meet the liability of the planned expense. The Trustees may, at their discretion, re-designate the application of such funds to meet a new priority, provided such is in furtherance of its charitable objects.

Unrestricted Reserves

SALTO may decide to accumulate general reserves to ensure that the SALTO may fulfil its normal day to day activities, contractual commitments, and operating expenses to mitigate the risk, however small, of an adverse change to anticipated future revenues or adverse impact of an unplanned or significantly larger expense than that which was included in the budget. As such, it may set aside funds from its normal income and/or general fund-raising activities with a view to utilizing such reserves at the appropriate time to avoid the need to cease delivery of scheduled activities in furtherance of its charitable objects. Unrestricted reserves are funds that are not specifically defined as Restricted Reserves but may include Designated Reserves.

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2025

STRATEGIC REPORT

Financial review

Reserves policy and going concern

These unrestricted reserves must be freely available to spend on any of the Charity's purposes. The starting point for calculating the amount of unrestricted funds held by a charity. However, just as in SALTO's case, some, or all, of the unrestricted funds may not be immediately available for spending. This is because spending those funds may adversely impact on the Charity's ability to deliver its aims, or they are not easily convertible to cash or illiquid.

This is because spending those funds may adversely impact on the Charity's ability to deliver its aims, or they are not easily convertible to cash or illiquid. Such items should be excluded from the calculation of reserves, include:

- **Tangible Fixed Assets** used to carry on the Charities activities, such as land and buildings. In September of 2022 Kemsley Property Consultants, on behalf of Barclays, valued the SALTO centre at £1,890,000. The net fixed asset value more than £1,000,000 is excluded from the calculation of free reserves as this equity is not easily realized into cash and could fall in adverse economic conditions.
- **Programme- related investments** related investments those held solely to further the Charity's purposes.
- **Designated Funds** set aside to meet essential future spending, such as funding a project that could not be met from future income
- **Commitments** that have not been provided for as a liability in the financial statements.

Level of Reserves

Description	Purpose of reserves	Target Amount 2026	Target Amount 2025
Contingency Reserve	Ensure short term solvency in case of extreme event and buy time in the event of a serious income shock. Enable the organization to function while action is taken (including business interruption insurance claim). Ensure charitable commitments can be met.	£45,000	**£35,000**
Financial Management Reserves	Smooth volatility. Provide coverage for permanent changes in circumstances. Enable adjustments to be phased in over a longer time. Insulate usable reserves from adverse fluctuation in expenses, such as increase in hall hire cost due to adverse interest change.	£10,000	**£10,000**
Strategic Reserves (*Establish Sinking Fund)	Enable delivery of SALTO Strategy Fund the non-recurring cost of major projects and initiatives	£10,000	**£10,000**
Total Reserves	This is the unrestricted balance on the reserves account. This excludes balances on current accounts from time to time	**£65,000**	**£55,000**

**** CONTINGENCY RESERVE CONTROL MEASURES are set out in the Rules Governing the operation and management of SALTO Gymnastics Club (the Club) Pursuant to Article 3a of the Articles Of Association adopted on 29 September 2021 (the Articles)**

STRATEGIC REPORT

Financial review

The Board has set targets for unrestricted reserves in this Policy, in accordance with Charity Commission guidelines (currently set out in CC-19), noting that reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The board has designated and established targets for Contingency, Financial Management and Strategic Reserves and having due regard for its Risks Register.

The Board shall always act with reasonable care and skill, using information and advice, as it deems appropriate, to set an annual budget, with a view to funding the delivery of scheduled activities and future development goals, in furtherance of its charitable objects. Such budget is set with due regard to prevailing operating income and expenditure, as well as prudent forecasting, based upon known internal and external factors. The budget also aims to create a modest surplus to contribute to an increase to the balance of unrestricted reserves towards the stated targets.

The Trustees considers the ideal medium target level of reserves is £65,000. This is evident from the figures reported in the Statement of Financial Activities. In the short-term, we aim to maintain unrestricted reserves of at least £20,000, as detailed in the table above and move towards 2x months' salary cover in the medium term.

Risk management

The principal risks faced by the Charity are;

Financial:
Financial risks are two fold:
- Exposure to a significant adverse change in interest rates once our fixed arrangement with Barclays expires November 2027
- Income from normal operations, such as member subscriptions and other fees for services, is insufficient to meet the liquidity needs of the Charity.

In both cases, a reserves policy has been established in SALTO Gymnastics Club to ensure that the charity will be able to meet its obligations as they fall due.

SALTO has Trustees with detailed financial experience to monitor and evaluate such risks and amend policies as necessary.

The reserves policy has been redrafted to enable the charity to be better prepared for such an event. SALTO's business interruption insurance fell short of providing the anticipated protection.

Operational:
The Charity has a strong Board of Trustees that is responsible for management of the Charity. The Charity seeks to adhere to best practice as advised by the National Governing Body and Charity Commission. We remain committed to growing our Board and adding additional Trustees with specific skills in Legal, Human Resources & Marketing/IT where we have deficiencies.

Reputations:
The Charity maintains a set of policies and procedures designed to enable the delivery of activities without incurring adverse reputations consequences. The policies are reviewed on a regular basis or when new guidance is issued. We have policies governing the safeguarding and welfare of children and young people, safe systems of work to protect our staff and users of the SALTO Centre and financial controls to avoid misappropriation of Charity funds.

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2025

STRATEGIC REPORT

Future plans

SALTO has developed new medium-term strategic plan covering 2026 - 2031. The focus is now upon a controlled yet sustained effort to rebuild membership numbers as well as new and existing services. We will ensure we have the necessary financial and physical resources available to meet the demand from former and potential beneficiaries.

Our plans have 6 priority areas:

Community & Membership

Define policies that set out best practice, for the delivery of our charitable objects. To further the role that SALTO plays in its area of benefit and enhance its relationships with all stakeholders.

Education & Employment

By focussing upon the needs of club, working with British Gymnastics Coach Education, establish a framework for the investment in people, to fulfil their personal development goals whilst using these skills in the furtherance of our charitable objects.

Services & Events

Secure a programme of classes, activities and events that contribute to the furtherance of our charitable objects that are exciting, challenging, rewarding safe and fun. Ensure the SALTO Centre is equipped to the highest standards possible to aspire to be a centre of excellence to deliver same. We will devise development plans for our competitive squads to be ready to enter events as soon as permitted to do so.

Finance & Compliance

To ensure the long-term sustainability of the charity through Prudential Financial controls and policies and conforming with all legal requirements and regulations governing Charity activities. The Board refinanced, the balance of outstanding long-term debt by extending the term and in doing so, produce a positive impact on cash flow but acknowledging that the overall cost of the finance will increase. This action being in the best interest for long term financial sustainability of the charity The Board aims to increase unrestricted grant funding to reduce dependency on member subscription income.

Health and Safety Management

SALTO is committed to maintaining a robust Health & Safety Management System, that ultimately ensures that all users of the SALTO Centre remain safe.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

SALTO Gymnastics Charitable Foundation Limited is organised as a Company Limited by Guarantee (CLG) Company Registration Number 04794043. The CLG structure is widely used by charities because they not-for-profit companies - that is, they do not distribute their profits to their members but either retain them within the company or use them for some other charitable purpose.

SALTO Gymnastics Charitable Foundation Limited is registered as a UK Registered Charity Number 1099407 in 1995. SALTO Gymnastics Charitable Foundation Limited was established to facilitate the purchase of the SALTO Centre with the assistance of a commercial mortgage and to protect the Trustees and Directors running the company from personal liability for the company's debts. The liability of the Trustees and Directors is £1 (One pound sterling).

REPORT OF THE TRUSTEES
for the Year Ended 31 DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The Board of Trustees are responsible for directing, controlling, and running and operating the Charity on a day-to-day basis. The Board should reflect the diversity of SALTO membership and the communities it serves in Luton and the surrounding towns and villages. The Board intends to comply with the new Charity Commission Governance Code and has noted the latest requirements regarding Equality, Diversity, and Inclusion. These principles have been incorporated into a new Environmental, Social & Corporate Governance policy.

The Trustee's role requires lay people, parents and professionals who have a wide range of skills and experience to assist with the diverse strategic needs. Any individual, not disqualified from becoming a Trustee, may be invited to become a Trustee by an existing Trustee, on behalf on the existing Board. Such individuals shall be nominated and elected to the Board, at the earliest possible meeting of the Board after acceptance of such invitation and the appointment shall be confirmed at a General Meeting, following the appointment, or at an Extra General Meeting.

The Board is required to hold a minimum of 2 meetings per annum. At SALTO we aim to meet 4 times per year, once per quarter. These meetings have now resumed in person. Trustee meetings usually have a session during which the Management team present commentary on progress against plan, covering the day-to-day administration of the Charity activities, review policies and seek decisions, before Board business is considered. Trustees' meetings agree the broad strategy and areas of activity for the Charity, including consideration of any bursary making, capital investment projects, reserves and risk management policies and performance.

The Board actively seeks to improve its performance and actively encourages applications to join the board by following the process described on the website and promoted via social media and annual member survey questions.

New trustees ideally serve for five years after which they may put themselves forward for re-appointment. The Constitution provides for a minimum of three trustees, with no maximum number. On appointment, new trustees sign a model trustee declaration statement committing them to giving of their time and expertise. The induction process for any newly appointed trustee, includes an initial meeting with the Chair and the Trustees, followed by a series of short meetings with the Operations Director and 1 other member of management. These meetings will include a brief history of the Charity, copy Board and Management Meeting minutes, a copy of the last three years of annual reports and accounts, a copy of the Articles of Association and a copy of the Charity Commission's guidance 'Charity Trustee: what's involved (CC3a)' and 'Public Benefit: running a charity'. Trustees are required to disclose all relevant interests and register them with the Chair in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

The current members of the Board are listed in the Reference and Administrative Details Sheet at Page 1 of this report. They may also be found on the register at Charity Commission, Companies House and SALTO's own website. In case of need, please email trustees@saltogym.org in the first instance.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

.....
Mr R D Powell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SALTO GYMNASTICS CHARITABLE FOUNDATION LIMITED

Independent examiner's report to the trustees of SALTO Gymnastics Charitable Foundation Limited ('the Company')

I report to the charity trustees on my examination of the financial statements of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Tara Aldwin ACA

Tara Aldwin ACA
Foxley Kingham Chartered Accountants
260 - 270 Butterfield
Great Marlings
Luton
Bedfordshire
LU2 8DL

Date: .....

SALTO GYMNASTICS CHARITABLE FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the Year Ended 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Grants, Bursaries, Fundraising , Donations and GiftAid	2	26,409	80,425	106,834	96,382
Charitable activities	4				
Charitable activities - Primary purpose trading		696,519	-	696,519	560,531
Investment income	3	1,024	-	1,024	674
Trading income		34,606	-	34,606	43,222
Total		758,558	80,425	838,983	700,809
EXPENDITURE ON					
Trading expenditure	5	22,247	-	22,247	19,101
Charitable activities	6				
Charitable activities - Primary purpose trading		704,792	32,043	736,835	649,297
Total		727,039	32,043	759,082	668,398
NET INCOME		31,519	48,382	79,901	32,411
RECONCILIATION OF FUNDS					
Total funds brought forward		1,547,541	19,707	1,567,248	1,534,837
TOTAL FUNDS CARRIED FORWARD		1,579,060	68,089	1,647,149	1,567,248

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	1,940,279	46,301	1,986,580	1,937,821
CURRENT ASSETS					
Stocks	13	4,175	-	4,175	3,882
Debtors	14	16,900	-	16,900	28,018
Cash at bank		103,487	21,788	125,275	57,540
		124,562	21,788	146,350	89,440
CREDITORS					
Amounts falling due within one year	15	(98,235)	-	(98,235)	(49,280)
NET CURRENT ASSETS		26,327	21,788	48,115	40,160
TOTAL ASSETS LESS CURRENT LIABILITIES		1,966,606	68,089	2,034,695	1,977,981
CREDITORS					
Amounts falling due after more than one year		(387,546)	-	(387,546)	(410,733)
NET ASSETS		1,579,060	68,089	1,647,149	1,567,248
FUNDS	18				
Unrestricted funds				1,579,060	1,547,541
Restricted funds				68,089	19,707
TOTAL FUNDS				1,647,149	1,567,248

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2025

.....
Mr R D Powell - Trustee

.....
Ms L A Baird - Trustee

The notes form part of these financial statements

SALTO GYMNASTICS CHARITABLE FOUNDATION LIMITED

CASH FLOW STATEMENT
for the Year Ended 31 DECEMBER 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	185,227	80,773
Interest paid		(29,112)	(30,567)
Net cash provided by operating activities		156,115	50,206
Cash flows from investing activities			
Purchase of tangible fixed assets		(67,667)	(3,821)
Interest received		1,024	674
Net cash used in investing activities		(66,643)	(3,147)
Cash flows from financing activities			
Loan repayments in year		(21,737)	(20,281)
Net cash used in financing activities		(21,737)	(20,281)
Change in cash and cash equivalents in the reporting period		67,735	26,778
Cash and cash equivalents at the beginning of the reporting period		57,540	30,762
Cash and cash equivalents at the end of the reporting period		125,275	57,540

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 DECEMBER 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	79,901	32,411
Adjustments for:		
Depreciation charges	18,908	16,911
Interest received	(1,024)	(674)
Interest paid	29,112	30,567
Increase in stocks	(293)	(409)
Decrease/(increase) in debtors	11,118	(12,027)
Increase in creditors	47,505	13,994
Net cash provided by operations	185,227	80,773

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	57,540	67,735	125,275
	57,540	67,735	125,275
Debt			
Debts falling due within 1 year	(21,728)	(1,451)	(23,179)
Debts falling due after 1 year	(410,733)	23,187	(387,546)
	(432,461)	21,736	(410,725)
Total	(374,921)	89,471	(285,450)

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity meets the definition of a public benefit entity under FRS 102.

The trustees have considered the financial health of the company along with the various government measures in place to support businesses through this pandemic and with this in mind the directors believe that the company, at the date of signing, will continue as a going concern for the foreseeable future.

The presentation currency of the financial statements is the Pound Sterling (£).

Critical accounting judgements and key sources of estimation uncertainty
In order to properly apply the charity's accounting policies, as described above, the Trustees are required to make judgements and estimates in respect of carrying values of assets and liabilities which may not be apparent from other sources of information. The Trustees base these critical accounting judgements and estimations on previous historical experience and other factors which the Trustees judge to be relevant. Judgements and estimates will invariably differ from actual results and hence such judgements and estimates are reviewed by the Trustees on an ongoing basis.

Key sources of estimation uncertainty
The key sources of estimation uncertainty which have a significant effect on the amounts recognised in the financial statements are described below:

Property valuation
The fair value of the property has been determined by an external valuer and is derived from the sale of similar buildings within a local radius.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Charitable Activities are divided between Primary Trading Income, Other Trading Income, Fundraising and Investment Income.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Included within fixed assets is a freehold property which is used to further the charity's objectives.

Freehold property is stated at market value. Any aggregate surplus or deficit arising from changes in the fair value is recognised through the statement of financial activities and included in the designated revaluation reserve.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Tangible fixed assets, excluding property, are recognised initially at cost and then subsequently measured at cost less depreciation over its estimated economic useful life and any adjustment for permanent impairment.

Depreciation rate are as follows:

Improvements to property - 10 years (straight line)
Plant and machinery - 20% (straight line)
Computer Equipment - 20% (straight line)
Fixtures and Fittings - 25% (reducing balance)

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated services
In accordance with Charities SORP (FRS 102), the general volunteer time of our affiliates is not recognised. This is further discussed in the trustees annual report.

2. GRANTS, BURSARIES, FUNDRAISING , DONATIONS AND GIFTAID

	2025	2024
	£	£
Donations	226	2,089
Grants	84,425	77,959
Gift aid	22,183	16,334
	106,834	96,382

continued...

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,024	674

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2025	2024
		£	£
Subscriptions	Charitable activities - Primary purpose trading	543,427	413,992
Gym Hire	Charitable activities - Primary purpose trading	81,109	70,730
Play gym	Charitable activities - Primary purpose trading	54,662	50,287
Competition fees	Charitable activities - Primary purpose trading	17,321	25,522
		696,519	560,531

5. TRADING EXPENDITURE

Other trading activities

	2025	2024
	£	£
Clothing for sales	6,256	5,947
Coffee bar	14,134	12,198
Badges, Chalk, Certificates, and Trophies	1,857	956
	22,247	19,101

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities - Primary purpose trading	637,091	99,744	736,835

continued...

7. SUPPORT COSTS

	Management costs	Finance	Finance costs	Totals
	£	£	£	£
Charitable activities - Primary purpose trading	68,316	2,316	29,112	99,744

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	18,908	16,911
Hire of plant and machinery	4,598	5,550
Independent examiners' fees - non assurance	13,533	14,976
Independent examiners' fees	1,600	1,512

9. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' remuneration

During the year £39,796 (2024: £39,022) was paid to Ms L Baird (Trustee) under a PAYE contract as a Gymnastics Coach which is is included in the wages total included in the notes to the accounts.

Aside from the above, there were no further trustees' remuneration or other benefits for the year ended 31 December 2025 or for the year ended 31 December 2024.

Trustees' expenses

During the year a trustee was re-imbursed travel cost £281 (2024: £646).

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	403,262	316,958
Social security costs	11,142	3,353
Other pension costs	4,258	2,956
	418,662	323,267

The average monthly number of employees during the year was as follows:

	2025	2024
Average employees	58	58

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Grants, Bursaries, Fundraising , Donations and GiftAid	43,423	52,959	96,382
Charitable activities			
Charitable activities - Primary purpose trading	560,531	-	560,531
Investment income	674	-	674
Trading income	43,222	-	43,222
Total	647,850	52,959	700,809
EXPENDITURE ON			
Trading expenditure	19,101	-	19,101
Charitable activities			
Charitable activities - Primary purpose trading	610,283	39,014	649,297
Total	629,384	39,014	668,398
NET INCOME	18,466	13,945	32,411
RECONCILIATION OF FUNDS			
Total funds brought forward	1,529,075	5,762	1,534,837
TOTAL FUNDS CARRIED FORWARD	1,547,541	19,707	1,567,248

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST OR VALUATION			
At 1 January 2025	1,890,000	16,638	73,536
Additions	-	64,021	1,302
At 31 December 2025	1,890,000	80,659	74,838
DEPRECIATION			
At 1 January 2025	-	8,320	38,169
Charge for year	-	2,497	14,880
At 31 December 2025	-	10,817	53,049
NET BOOK VALUE			
At 31 December 2025	1,890,000	69,842	21,789
At 31 December 2024	1,890,000	8,318	35,367

continued...

12. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 January 2025	3,930	4,233	1,988,337
Additions	-	2,344	67,667
At 31 December 2025	3,930	6,577	2,056,004
DEPRECIATION			
At 1 January 2025	2,687	1,340	50,516
Charge for year	311	1,220	18,908
At 31 December 2025	2,998	2,560	69,424
NET BOOK VALUE			
At 31 December 2025	932	4,017	1,986,580
At 31 December 2024	1,243	2,893	1,937,821

Cost or valuation at 31 December 2025 is represented by:

	Freehold property £	Improvements to property £	Plant and machinery £
Valuation in 2018	319,070	-	-
Valuation in 2020	250,000	-	-
Valuation in 2022	390,000	-	-
Cost	930,930	80,659	74,838
	1,890,000	80,659	74,838

	Fixtures and fittings £	Computer equipment £	Totals £
Valuation in 2018	-	-	319,070
Valuation in 2020	-	-	250,000
Valuation in 2022	-	-	390,000
Cost	3,930	6,577	1,096,934
	3,930	6,577	2,056,004

The freehold property is recorded at fair value of £1,890,000 with the original cost, which would also be the carrying net book value under the cost model, set at £930,930.

The valuation was carried out by an external valuer, Kemsley LLP on 13 September 2022. The Trustees agree the value will not have changed between 31 December 2025 and the date of this valuation.

continued...

13. STOCKS

	2025	2024
	£	£
Stocks	4,175	3,882

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	6,334	800
Accrued income	9,441	20,293
Prepayments	1,125	6,925
	16,900	28,018

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 16)	23,179	21,728
Trade creditors	10,072	9,866
Social security and other taxes	4,776	3,416
Other creditors	960	613
Accruals and deferred income	59,248	13,657
	98,235	49,280

16. LOANS

	2025	2024
	£	£
Bank loans: Mortgage		
Repayable by instalments		
Less than 1 year	23,179	21,728
1-5 years	110,840	103,507
More than 5 years	276,706	307,226
	387,546	410,733

17. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	£	£
Bank loans	410,725	432,461

The mortgage loan is secured against the property in which it relates.

continued...

18. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	1,547,541	31,519	(1,479,275)	99,785
Designated Fund - Building	-	-	1,479,275	1,479,275
	1,547,541	31,519	-	1,579,060
Restricted funds				
Bedfordshire and Luton Community Foundation	3,959	(373)	-	3,586
Sports England	15,000	(250)	-	14,750
Birkdale Trust for Hearing Impaired	748	(73)	-	675
Wixamtree Trust	-	10,000	-	10,000
John Apthorp Charity	-	32,192	-	32,192
The Steel Charitable Trust	-	6,886	-	6,886
	19,707	48,382	-	68,089
TOTAL FUNDS	1,567,248	79,901	-	1,647,149

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	758,558	(727,039)	31,519
Restricted funds			
Bedfordshire and Luton Community Foundation	-	(373)	(373)
Sports England	-	(250)	(250)
Birkdale Trust for Hearing Impaired	-	(73)	(73)
Wixamtree Trust	10,000	-	10,000
Garfield Weston Foundation	10,000	(10,000)	-
John Apthorp Charity	32,425	(233)	32,192
The Clothworkers Foundation	11,000	(11,000)	-
The Steel Charitable Trust	17,000	(10,114)	6,886
	80,425	(32,043)	48,382
TOTAL FUNDS	838,983	(759,082)	79,901

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds	1,529,075	18,466	-	1,547,541
Restricted funds				
Restricted	3,941	(3,941)	-	-
Bedfordshire and Luton Community Foundation	-	3,959	-	3,959
Sports England	-	15,000	-	15,000
Birkdale Trust for Hearing Impaired	821	(73)	-	748
Arnold Clarke	1,000	(1,000)	-	-
	5,762	13,945	-	19,707
TOTAL FUNDS	1,534,837	32,411	-	1,567,248

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds	647,850	(629,384)	18,466
Restricted funds			
Restricted	1,500	(5,441)	(3,941)
Bedfordshire and Luton Community Foundation	3,959	-	3,959
Sports England	15,000	-	15,000
Birkdale Trust for Hearing Impaired	-	(73)	(73)
Arnold Clarke	-	(1,000)	(1,000)
Wixamtree Trust	10,000	(10,000)	-
The Bruce Wake Foundation	2,500	(2,500)	-
The Gosling Foundation	20,000	(20,000)	-
	52,959	(39,014)	13,945
TOTAL FUNDS	700,809	(668,398)	32,411

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds	1,529,075	49,985	-	1,579,060
Restricted funds				
Restricted	3,941	(3,941)	-	-
Bedfordshire and Luton Community Foundation	-	3,586	-	3,586
Sports England	-	14,750	-	14,750
Birkdale Trust for Hearing Impaired	821	(146)	-	675
Arnold Clarke	1,000	(1,000)	-	-
Wixamtree Trust	-	10,000	-	10,000
John Apthorp Charity	-	32,192	-	32,192
The Steel Charitable Trust	-	6,886	-	6,886
	5,762	62,327	-	68,089
TOTAL FUNDS	1,534,837	112,312	-	1,647,149

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	1,406,408	(1,356,423)	49,985
Restricted funds			
Restricted	1,500	(5,441)	(3,941)
Bedfordshire and Luton Community Foundation	3,959	(373)	3,586
Sports England	15,000	(250)	14,750
Birkdale Trust for Hearing Impaired	-	(146)	(146)
Arnold Clarke	-	(1,000)	(1,000)
Wixamtree Trust	20,000	(10,000)	10,000
The Bruce Wake Foundation	2,500	(2,500)	-
Garfield Weston Foundation	10,000	(10,000)	-
The Gosling Foundation	20,000	(20,000)	-
John Apthorp Charity	32,425	(233)	32,192
The Clothworkers Foundation	11,000	(11,000)	-
The Steel Charitable Trust	17,000	(10,114)	6,886
	133,384	(71,057)	62,327
TOTAL FUNDS	1,539,792	(1,427,480)	112,312

Breakdown of Restricted Income

Sport England
Refurbishment work for sliding doors

Birkdale Trust for Hearing Impaired
Funding to improve accessibility to SALTO Centre for those with hearing impairment

Bedfordshire and Luton Community Foundation
Towards digitalising Salto by investing on Computers and Tablets

Garfield Weston
Refurbishment and decoration of the front entrance hall

John Apthorp Charity
Funding towards the lift

Wixamtree Trust
Funding towards new equipment

The Steel Charitable Trust
Towards purchase of Pit Sponge and Socks to improve safety, cleanliness and durability

The Clothworkers Foundation
Towards building refurbishment

continued...

18. MOVEMENT IN FUNDS - continued

Transfers between funds

Funds transferred between the property and general fund are the transfer of funds as designated building fund.

Detail of funds

Funds have been designated at the discretion of the Board of Trustees as follows:

General funds
This is money that can be spent on anything which furthers the objectives of The Salto Foundation Limited.

Designated building fund
The purpose of this fund is to separate the cost of the property and the corresponding bank loan.

Restricted funds
Detail of this fund can be found in the Report of the Trustees.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

20. ULTIMATE CONTROLLING PARTY

The charitable company's ultimate controlling party is the Board of Trustees.

21. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of winding up, such an amount as may be required not exceeding £1.

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Signed by Laura Baird using authentication code LFNVUi5YZHF5cU50 at IP address 94.10.230.170, on 2026/09/30 09:28:29 Z.

Laura Baird's e-mail address is: Laura@saltogym.org.

Signature 2

Signed by Ray Powell using authentication code VkU+fFwqTSxtbTlu at IP address 104.28.40.140, on 2026/09/30 09:47:27 Z.

Ray Powell's e-mail address is: raypowell@btinternet.com.

Signature 3

Signed by Tara Aldwin using authentication code KjNRMS5uS1llQnE5 at IP address 77.89.171.66, on 2026/09/30 10:48:11 Z.

Tara Aldwin's e-mail address is: tara.aldwin@fkca.co.uk.