

Registered number: 03306926
Charity number: 1062939

THAMES VALLEY GYMNASTICS LIMITED
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THAMES VALLEY GYMNASTICS LIMITED
(A Company Limited by Guarantee)

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THAMES VALLEY GYMNASTICS LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees

J Harris, Director
A Horne, Director
R J Newton, Director

Company registered number

03306926

Charity registered number

1062939

Registered office

Holmelea, Sonning Lane, Sonning, Berkshire, RG4 6ST

Company secretary

R J Newton

Accountants

Nortons Assurance Limited, Highlands House, Basingstoke Road, Spencers Wood, Reading, Berkshire, RG7 1NT

Bankers

NatWest Bank, 13 Market Place, Reading, Berkshire, RG1 2EP

THAMES VALLEY GYMNASTICS LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the company for the period from 1 April 2020 to 31 March 2021.

The Charity also trades under the name Thames Valley Gymnastics Club.

Objectives and Activities

a. Policies and objectives

The charity's objectives are to advance the education of school pupils by organising or providing or assisting in the organisation and provision of a facility or facilities together with the direct or indirect provision of training and coaching which will enable and encourage such pupils to undertake gymnastics to assist in ensuring that due attention is given to the physical education and development of such pupils, as well as to the development and occupation of their minds with a view to furthering these objectives.

b. Main activities undertaken to further the charity's purposes for the public benefit

The charity's Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. This guidance is contained in "Charities and Public Benefit" published by the Charity Commission.

The company promotes public benefit locally and to the wider community in a number of ways and in particular:

- Provides a dedicated gymnastics facility and specialist gymnastics equipment in an area where there is no other public access to gymnastics training opportunities.
- Provides training for its staff as part of their continuing professional development.
- Provides a facility for early years learning of physical skills in a safe and controlled environment.
- Makes its premises available to the local community for gymnastics coaching, physical exercise, ballet, dance classes and as a venue for meetings.
- Provides financial support and bursaries to enable children to continue their participation in the sport in the event of family and financial difficulties and provides grants to enable children with potential to train and compete at higher levels in the sport.
- Provides, without charge, governance and welfare officer support services to gymnastics organisations operating in the Thames Valley area.

c. Volunteers

The Charity has been supported by willing volunteers in meeting its objectives and administration activities of the Charity and the trustees would like to take this opportunity to say how much they appreciate their continuing and valuable support. The trustees consider no reliable value can be placed on cost of volunteers so have not included it within these accounts.

THAMES VALLEY GYMNASTICS LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Review of activities

Due to Government Covid-19 restrictions, the gymnasium was closed for significant periods during the year and, when open, activities and class levels were restricted due to social distancing and hygiene requirements. There was consequently no competitive activity during the year and, accordingly, no sponsorship awards to gymnasts were possible. It was agreed to suspend around 50% of charges for serviced hours in the gymnasium during the year in order for those organisations using the gymnasium to remain viable. It is anticipated that this support will be necessary until September 2021 when it is hoped that activities will return to pre-Covid-19 levels. Governance assistance was provided during the year to both K D Gymnastics, Newbury and to Kennylands Gymnastics, together with the provision of Welfare Officer services to KD Gymnastics.

Financial review

a. Going concern

As a result of gymnasium closure periods and lower levels of usage, it was possible to make economies in running costs and, together with the receipt of Business Support Grants and Furlough payments, the financial performance for the year was satisfactory and the company's financial reserves have increased accordingly. It is anticipated that Furlough payments will be claimed until September 2021 when it is expected that charges for serviced hours will return to pre-Covid-19 levels. The Charity has adequate reserves to carry it through this period; on this basis the financial statements have been prepared on a going concern basis.

b. Reserves policy

The Members have examined the Charity's requirements for reserves in light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the Charity should be approximately 12 months of the expenditure. The trustees will therefore seek to maintain available general funds in excess of the budgeted expenditure for 2020/21 of £45,000. General funds at the year end amounted to £192,985. The reserves are needed to meet the working capital requirements of the Charity and the Trustees are confident that at this level they would be able to continue the current activities of the Charity in the event of a significant drop in funding.

Income from Room Hire during the year was significantly reduced due to the coronavirus pandemic, however the receipt of Government grants facilitated an increase in income which, together with savings in expenses, resulted in a satisfactory surplus for the year of £18,157 (2020 deficit: £1,898).

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 24 January 1997.

The Company is constituted under a Memorandum of Association dated 24 January 1997 and was registered as a Charity, number 1062939, on 24 January 1997. The company's Memorandum and Articles of Association were amended by special resolution on 4 November 1998 and 4 December 1999.

THAMES VALLEY GYMNASTICS LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

b. Method of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

The directors of the Company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members. Under the requirements of the Memorandum and Articles of Association, the Trustees are required to retire from office at the Annual General Meeting, however any Trustee may stand for re-election.

Under the Memorandum and Articles of Association, any person may stand for election as a Trustee unless that person has not attained the age of 18 or has been disqualified from acting under the provisions of Article 30 of the Articles of Association. The Trustees may, by ordinary resolution, appoint a person to act as Trustee to fill a vacancy or as an additional Trustee. A Trustee so appointed shall hold office until the following Annual General Meeting.

c. Policies adopted for the induction and training of Trustees

Trustees Directors generally have a background in education, charity administration and/or gymnastics as a parent or a coach. The Trustee induction programme includes familiarisation with the gymnasium and its equipment. Training for Trustees for their duties as trustees of a charity, is made available to all Trustee Directors. Trustees are selected because of their relevant skills for the company's activities.

d. Principal activities

The Charity provides and maintains a fully serviced gymnastics facility together with specialist gymnastics equipment to enable the provision of structured programmes of gymnastics education and coaching for children through from infancy to adulthood. Funds are made available to enable continued participation in cases of financial difficulty and children with potential are offered additional hours of tuition together with financial support to enable them to train and compete at higher levels in the sport.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £10 to the assets of the Charity in the event of winding up.

THAMES VALLEY GYMNASTICS LIMITED
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The Trustees (who are also directors of Thames Valley Gymnastics Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This report was approved by the Trustees, on 6 July 2021
and signed on their behalf by:



R J Newton, Director

THAMES VALLEY GYMNASTICS LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Independent Examiner's Report to the Trustees of Thames Valley Gymnastics Limited (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the company (and 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 the company's accounts 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

I have completed my examination. I can 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).

THAMES VALLEY GYMNASTICS LIMITED
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2021

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.

Signed:

Dated: 7 July 2021


Anthony Campbell FCA

Nortons Assurance Limited

Highlands House
Basingstoke Road
Spencers Wood
Reading
Berkshire
RG7 1NT

THAMES VALLEY GYMNASTICS LIMITED
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £
Income from:				
Donations and legacies	2	33,213	33,213	-
Charitable activities	3	22,800	22,800	48,300
Investments	4	50	50	248
Total income		56,063	56,063	48,548
Expenditure on:				
Charitable activities:				
Direct costs	5	13,627	13,627	17,009
Support costs	6	22,080	22,080	31,499
Governance	7	2,199	2,199	1,938
Total expenditure	8	37,906	37,906	50,446
Net income / (expenditure) before other recognised gains and losses		18,157	18,157	(1,898)
Net movement in funds		18,157	18,157	(1,898)
Reconciliation of funds:				
Total funds brought forward		467,268	467,268	469,166
Total funds carried forward		485,425	485,425	467,268

The notes on pages 10 to 19 form part of these financial statements.

THAMES VALLEY GYMNASTICS LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03306926

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	12		292,440		302,660
Current assets					
Debtors	13	601		808	
Cash at bank and in hand		193,584		165,000	
		<u>194,185</u>		<u>165,808</u>	
Creditors: amounts falling due within one year	14	<u>(1,200)</u>		<u>(1,200)</u>	
Net current assets			<u>192,985</u>		<u>164,608</u>
Net assets			<u>485,425</u>		<u>467,268</u>
Charity Funds					
Unrestricted funds	15		<u>485,425</u>		<u>467,268</u>
Total funds			<u>485,425</u>		<u>467,268</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

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

The financial statements were approved and authorised for issue by the Trustees and were signed on their behalf by:



.....
R J Newton, Director

Date: 06 July 2021

The notes on pages 10 to 19 form part of these financial statements.

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Thames Valley Gymnastics Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The functional and presentational currency of the financial statements is GBP and these are rounded to the nearest £.

1.2 Company status

The Charity is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

1.3 Going concern

The financial statements have been prepared on a going concern basis and consideration of the impact of Covid-19 has been addressed in the Trustees Report; this is not considered to cast significant doubt about the ability of the charity to continue as a going concern.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Grant income is recognised in the period in which it is receivable.

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities Incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Long-term leasehold property	-	Straight Line over the term of the lease
Plant and machinery	-	20% Straight Line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (continued)

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11 Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £
Government grants	33,213	33,213	-

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £
Room Hire	22,800	22,800	48,300
<i>Total 2020</i>	<u>48,300</u>	<u>48,300</u>	

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £
Bank Interest Received	50	50	248
<i>Total 2020</i>	<u>248</u>	<u>248</u>	

5. Direct costs

	Room Hire £	Total 2021 £	Total 2020 £
Sponsorships	205	205	600
Wages and salaries	13,422	13,422	16,409
	<u>13,627</u>	<u>13,627</u>	<u>17,009</u>
<i>Total 2020</i>	<u>17,009</u>	<u>17,009</u>	

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Support costs

	Room Hire £	Total 2021 £	Total 2020 £
Property Expenses	10,242	10,242	15,479
Administration Expenses	1,618	1,618	5,800
Depreciation	10,220	10,220	10,220
	<u>22,080</u>	<u>22,080</u>	<u>31,499</u>
<i>Total 2020</i>	<u>31,499</u>	<u>31,499</u>	

7. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £
Independent Examination Fees	1,200	1,200	1,200
Legal Fees	999	999	738
	<u>2,199</u>	<u>2,199</u>	<u>1,938</u>

8. Analysis of Expenditure by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Room Hire	13,422	10,220	12,065	35,707	48,508
Expenditure on governance	-	-	2,199	2,199	1,938
	<u>13,422</u>	<u>10,220</u>	<u>14,264</u>	<u>37,906</u>	<u>50,446</u>
<i>Total 2020</i>	<u>16,409</u>	<u>10,220</u>	<u>23,817</u>	<u>50,446</u>	

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets: - owned by the charity	10,220	10,220

During the year, no Trustees received any remuneration (2020 - £NIL).
During the year, no Trustees received any benefits in kind (2020 - £NIL).

10. Independent Examination

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,200 (2020: £1,200).

11. Staff costs

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	13,422	16,409

The average number of persons employed by the company during the year was as follows:

	2021 No.	2020 No.
Employee	1	1

No employee received remuneration amounting to more than £60,000 in either year.

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

12. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Total £
Cost			
At 1 April 2020 and 31 March 2021	514,006	62,088	576,094
Depreciation			
At 1 April 2020	211,346	62,088	273,434
Charge for the year	10,220	-	10,220
At 31 March 2021	221,566	62,088	283,654
Net book value			
At 31 March 2021	292,440	-	292,440
At 31 March 2020	302,660	-	302,660

The bank has a floating charge over the property and fixed assets of the charity.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Debtors

	2021 £	2020 £
Other debtors	-	231
Prepayments and accrued income	601	577
	<u>601</u>	<u>808</u>

14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,200	1,200
	<u>1,200</u>	<u>1,200</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds				
Designated Funds - all funds	302,660	-	(10,220)	292,440
	<u>302,660</u>	<u>-</u>	<u>(10,220)</u>	<u>292,440</u>
General funds				
General Funds - all funds	164,608	56,063	(27,686)	192,985
	<u>164,608</u>	<u>56,063</u>	<u>(27,686)</u>	<u>192,985</u>
Total Unrestricted funds	467,268	56,063	(37,906)	485,425
	<u>467,268</u>	<u>56,063</u>	<u>(37,906)</u>	<u>485,425</u>
Total of funds	<u>467,268</u>	<u>56,063</u>	<u>(37,906)</u>	<u>485,425</u>

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated Funds - all funds	305,162	-	(10,220)	7,718	302,660
General Funds - all funds	164,004	48,548	(40,226)	(7,718)	164,608
Total of funds	469,166	48,548	(50,446)	-	467,268

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Designated funds	302,660	-	(10,220)	292,440
General funds	164,608	56,063	(27,686)	192,985
	467,268	56,063	(37,906)	485,425

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Designated funds	305,162	-	(10,220)	7,718	302,660
General funds	164,004	48,548	(40,226)	(7,718)	164,608
	469,166	48,548	(50,446)	-	467,268

Designated funds are used to purchase assets and equipment, and the use of these assets, in relation to the gymnasium.

THAMES VALLEY GYMNASTICS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	292,440	292,440
Current assets	194,185	194,185
Creditors due within one year	(1,200)	(1,200)
	<u>485,425</u>	<u>485,425</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	302,660	302,660
Current assets	165,808	165,808
Creditors due within one year	(1,200)	(1,200)
	<u>467,268</u>	<u>467,268</u>

17. Related party transactions

During the year the Charity paid S Newton an amount of £13,422 (2020: £16,409) for the provision of management services. This amount is included in the wages as disclosed in note 11 and have been approved by the trustees. S Newton was also reimbursed expenses of £591 (2020: £nil) in respect of maintenance and office supplies. There was £nil (2020: £nil) owed to S Newton at the year end. S Newton is a relative of Mr R J Newton, a trustee of the Charity.

During the year Mr R J Newton a trustee was reimbursed £245 (2020: £1,669) in respect of office supplies. There was £nil (2020: £nil) owed to Mr RJ Newton at the year end.