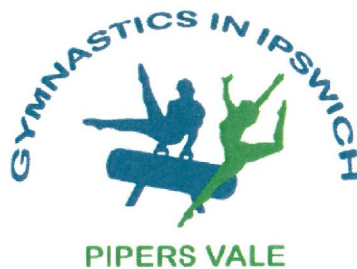


Company Number: 3412274

GYMNASTICS IN IPSWICH



**UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

Charity Number: 1064714

GYMNASTICS IN IPSWICH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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GYMNASTICS IN IPSWICH

REFERENCE & ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

**HONORARY
CO – PRESIDENT:**

Mr. J.E.	Hodgson	(Deceased 21 st November, 2021)
Mr. A.	Whetstone	

**THE BOARD OF DIRECTORS
& TRUSTEES:**

Mr. B.	Bartlett	Trustee and Director
Mrs. R.	Day	Trustee, Director and Vice-Chairperson, Maternity Leave
Mr. M.J.J.	Doyle	Trustee, Director and Company Secretary
Mr. J.	Garnham	Trustee and Director
Mr. C.R.	Hackett	Trustee and Finance Director
Mrs. E.	Woollard	Trustee, Director and Chairperson

COMPANY SECRETARY:

Mr. M.J.J. Doyle

KEY MANAGEMENT PERSONNEL:

**ADMINISTRATION / FINANCE
MANAGER:**

Mrs. L. J. Stopher

FACILITIES MANAGER

Mr. S. Kemp

COMPANY NUMBER:

3412274

CHARITY NUMBER:

1064714

REGISTERED OFFICE:

7 Braziers Wood Road
IPSWICH
Suffolk
IP3 0SP

BANK:

Lloyds Bank plc
Cornhill
IPSWICH
IP1 1AQ

INDEPENDENT EXAMINER:

Helen Rumsey
Ensors Accountants LLP
Connexions
159 Princes Street
IPSWICH
IP1 1QJ

GYMNASTICS IN IPSWICH

DIRECTORS' & TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Directors and Trustees present their Report and Financial Statements for the year ended 31st December, 2021.

The information on Page 1 forms part of this Report.

Objectives of the Charity, Principal Activities and Organisation of its Work

The Charity is constituted as a Company Limited by Guarantee and is therefore governed by a Memorandum and Articles of Association.

The Charity's objectives and principal activities continue to be that of providing facilities, equipment and expert coaching for the benefit of the community of Ipswich and the surrounding area to teach gymnastics, physical education and development of social welfare in order to enable participants to reach their full potential.

When reviewing these aims and objectives, the Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit.

The Charity's Board of Directors meets, on a bi-monthly basis, to manage its' affairs. Our coaching management and co-ordination arrangements are provided by four Heads of Department - each of whom specialise in one of the Charity's four major gymnastic activity arenas. The Heads of Department are responsible for inclusive participation - along with gymnast and staff development - in their respective areas of expertise and they are all employed on a full-time basis.

Covid-19

At the beginning of 2021, the Centre was closed in compliance with the Government's directive in response to the on-going Covid-19 pandemic. This third National lockdown began for us on 26th December 2020 (Tier 4) and then full national lockdown commenced from 3rd January 2021 and continued until 12th April, 2021. During the lockdown, programmes and work plans that had been put in place for the previous lockdowns were re-introduced. The provision of on-line content for our gymnasts meant we were able to charge the gymnasts a nominal fee for their remote access to these programmes. The majority of our staff were re-furloughed or flexi-furloughed with effect from 26th December with the Company utilising the Government's Coronavirus Job Retention Scheme. During the course of the year, the Company made claims on the Government's CJRS totaling £110,459

With regard to the Centre's finances, facilities and compliant service provisions, a number of key actions were taken by the Charity's management in response to the pandemic. These included:

- Support claimed through the Government's Coronavirus Job Retention Scheme (CJRS).
- Applications for Local Government grants.
- The continuation of staff 'zoom' meetings and pastoral / staff wellbeing calls.
- The introduction of chargeable weekly on-line activities.
- Pursuance of a claim through the Charity's 'business interruption' insurance.
- Publishing and adhering to a comprehensive Covid-19 Risk Assessment.

All of the actions listed above were continued to protect the Company assets and income, to minimise expenditure, to be compliant with regards to planning and delivering changes, to provide pastoral support for staff, to enable communication with members via e-mail and social media channels and to generate 'virtual' activities for members to maintain their engagement and interest.

Due to the reduction in the Centre's capacity when social distancing rules were applied, the Charity re-opened in April with reduced numbers of enrollees within the Recreational and Pre-School departments. Unfortunately, these are the more profitable areas of our business bearing the brunt financially. This continued to have a negative impact on our self-generating income for the first 9 months of 2021, although squad membership income continued to be maintained.

The Company's management team carefully monitored staffing levels and expenditure within the service areas to ensure best levels of safety, service, manageability and profitability.

The Trustees are extremely confident that the Charity is still very much viable despite delivering an operating deficit in 2021. With the staged removal of measures and restrictions by national government in the latter months of the year and with careful planning for 2022 and beyond - including frequent reviews and timely decisive actions - we feel very confident that Gymnastics In Ipswich can survive the 'storm' of 2020/21. Although we believe 2022 will be equally challenging, we nevertheless have every confidence in the entire Gymnastics In Ipswich team - with its' established and knowledgeable staff base, loyal customers, a well-maintained facility and a reasonable level of reserve funds.

GYMNASTICS IN IPSWICH

DIRECTORS' & TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2021

Developments, Activities and Achievements during the past Twelve Months

The Directors consider the performance of the Charity for the year ended 31st December, 2021 as pleasing - given the trials that this unprecedented time has thrown at us. They would like to acknowledge and thank those members of staff who were not furloughed for their strong leadership and adaptability in thinking '*outside the box*'. During lockdowns, these staff ran classes on-line to keep gymnasts engaged both sportingly and socially. Fundraising and donations from parents in lieu of fees continued to play a very large part of the Charity's income for the first quarter of the year. Without their generosity the Club would have ended the year in a much worse position than the actual 2021 out-turn demonstrates. We are very lucky to be a Club that can rely on its people, whether they be clients, employees or volunteers.

During the lockdown period, the Charity also made use of the '*dead time*' inside the facility to carry out its routine servicing and repairs contracts programme, thus minimising downtime once we were given the go ahead to re-open. The pandemic has enabled the Centre to review its procedures and the flow of customers around the building, ensuring that we were able to allow people to socially distance. Many of these changes have worked well and were therefore left in place once restrictions were lifted.

Elite Gymnasts who were GB Junior or Senior Squad members competing nationally and internationally were given permission - by special licence - to enable them to train. The 3 gymnasts that we have in this category came in at the same time to reduce heating costs.

Recreational and Pre-School Classes

Recreational Class numbers were operating at their maximum capacity levels pre-lockdown. During the period April to August 21, we continued with reduced numbers, whilst ensuring that customers' credit was carried forward and used. From September, we increased the numbers in Recreational classes; however, due to staff resignations and the lack of qualified, replacement staff, we have still to return to the pre-pandemic levels. We continued to manage demand for classes by use of the waiting list and the reduced capacity meant that we were not able to sign up any new members until September 2021. As a result the numbers on our waiting list have increased significantly and the average waiting time to join is now approximately 9 months. Pre-School Classes were able to return to pre-pandemic capacity from September 2021. The parents of those little children born just before the first lockdown have been signing up for classes in their droves, no doubt excited to introduce their children to the world of live gymnastics!

2021 was another challenging year for our coaches - not only to keep themselves and their colleagues safe but to ensure that Covid-19 protocols are adhered to in a manner that does not frighten the children - all whilst providing a progressive and fun gymnastics session for children who have little comprehension of what social distancing actually means. They have been flexible in their working days and times to enable this but, towards the end of the year, we had 2 full time members of coaching staff resign to take up alternative employment that did not include evening and weekend working. With staff having time at home during lockdowns to re-evaluate their priorities, another challenge became apparent. As there has been no coach education courses to develop junior staff we have struggled to replace experienced and qualified staff who leave.

Elite / Performance Gymnastics

The competition season did not re-start until September 2021. The Club's main focus was to keep our members safe, healthy and sociably engaged whilst being systematic and sympathetic when returning to '*in gym*' training. In this context, it has proven important to ensure that gymnasts were not pressured to return too quickly to pre-lockdown levels and, in the process, risk unnecessary injuries. Fortunately, the re-introduction of competitions from September did, at least, give gymnasts the period of April to August to build up their strength and routines. In August, we were able to re-introduce our popular summer camps which provide an intensive period of coaching and a fund-raising opportunity for the Centre. Four camps were offered with a reduction in the number of overnight stays from 3 to 2. Gaps between the start and finish of each camp allowed for the cleaning and fogging of the Centre to help reduce viral spread and it is pleasing to report that there were no positive cases reported during the camps.

The traditional Christmas Extravaganza returned in December with a revised format which worked really well - enabling the gymnasts to perform in front of family and friends whilst raising funds for the Club. The show was reduced to a 70-minute duration (rather than 2.5 hours) without an interval and 3 performances rather than 2. This allowed a similar number of spectators on the viewing balcony without having a seated area in the main gymnasium close to the gymnasts and coaches.

Casual Classes & Parties

We were able to re-start our Casual Sessions from mid-May. Due to the '*free roaming*' style of these classes, they re-started at a reduced capacity of 30% until September, when they were increased to 50%. This had a major impact on the overall year-end outcome for the Department. Likewise, our Party formats and related pricing also suffered a similar downturn which, in turn, resulted in reduced income generation levels until September when we were able to revert to their original numbers and formats, as a result of which the number of parties gradually increased in the last quarter of the year.

Competition Usage

When the competition season resumed in September 2021, it was carefully planned in conjunction with the County and Regional Committees. They were subject to strict guidelines with an agreed management plan and risk assessment in line with guidelines approved by British Gymnastics. A Covid-19 Officer was present at all competitions between September and December to ensure the events ran smoothly and the number of spectators were restricted to one per gymnast whilst the cost of the spectator's admission was included in the competition entry fee to reduce the number of transactions on the day. Time was allowed between each round for cleaning the gymnasium and viewing balcony before the next round of competitors and spectators were admitted into the Centre. The reduction in the number of spectators hindered our ability to generate additional income through refreshments as a conscious decision was taken to minimise the risks for the initial return of competitions and, after each event, a review was carried out to learn from any issues and improve on these.

GYMNASTICS IN IPSWICH

DIRECTORS' & TRUSTEES' REPORT (Cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2021

Administration and "Front of House"

The "Front of House" team continued to adapt well to the trials and tribulations of staying on track with bookings and payments in a 'stop / start' year. The key to the smooth return of members has been regular and clear communication, taking time to explain and reassure our members that we are 'open for business' and asking, as tactfully as possible, for fees to be donated in part or whole towards our fund-raising efforts whilst being ever mindful of individual financial circumstances.

The Reception desk had Perspex screening installed during lockdown to help reduce the risk of virus transmission between staff and customers and this has remained in place to provide staff with permanent protection. At the same time, a one-way system of entry and exit from the building was created to provide a Covid-19 secure facility and we continue to use a thermal temperature scanner to monitor all entries to the building. Risk assessments have been reviewed and the Covid-19 specific 'risk condition' was updated regularly throughout the pandemic and displayed on our website.

Future Development

The two development projects listed in the 2019 accounts are still under consideration for the future and are listed below. However, a period of consolidation is now required whilst we recover from the deficits caused by the pandemic. We need to spend a period of time rebuilding our financial stability by taking every opportunity to generate income whilst limiting spending to essential items only.

The overhead heating in the Main Gymnasium is over 20 years old and coming towards the end of its' efficient lifespan. Contractors have been invited to submit recommendations for a modern, improved heating system that is easier to service and maintain. It is planned to upgrade the current heating system with one that does not require high level maintenance and will have a ground-level plant room located externally at the rear of the gymnasium. This will minimize future servicing disruption to gymnasium bookings and will provide a system maintaining a constant temperature in each room whilst reducing gas consumption via a hot-air circulatory system. This was initially planned to take place during August 2020; however, the Covid-19 pandemic has obliged the project to be put on hold; we will revisit the costings in early 2022 when the project will be reviewed again.

With the ever-growing waiting lists and the limitations placed on us by the current confines of our facility, serious consideration is again being given to the practicalities of expansion - by way of the acquisition of a 3rd gymnastics hall. Ipswich Borough Council are presently unable to offer us a shared use of their adjacent sports Centre but, at the same time, the Council has advised that they have appointed consultants to look at the use of their sporting facilities as a whole and have invited the Charity to submit a business case setting out our proposals for a facility extension. The consultants have been in contact with us during 2021 to say the Council is still looking at options but this is one of many priorities they are dealing with and a decision is not likely to be reached until late 2022.

Transactions and Financial Position

The Statement of Financial Activities (Page 8) shows total income for the year as £685,748 (2020: £646,350). Expenditure during the period amounted to £792,626 (2020: £793,892) - resulting in net expenditure of £106,878 (2020: a deficit of £147,542). However, this deficit includes leasehold premises' amortization costs, equipment depreciation and loss on disposals of equipment totaling £65,889 (2020: £70,572). The Charity's operating deficit - before the provisions for these costs - was £40,989 (2020: a deficit of £76,970).

The Charity has applied for a further business interruption insurance claim in relation to the disruption caused by the Covid-19 pandemic; to date this has been declined by the underwriter. We have engaged the services of an insurance appeal specialist and, following a second denial of payment, a case has been lodged with the financial ombudsman.

Fundraising

In normal times, the Charity is in the fortunate position of being able to internally generate its' own funds through the provision of gymnastics classes, competitions, camps, room hire and the sales of clothing, food and drink. However, during 2021 much reliance upon government provided grants and donations from other external funders was sought and needed. During the year the Charity continued to claim under the Government Coronavirus Job Retention Scheme (CJRS), raise additional funds through a "GoFundMe" page and has undertaken radio interviews to generate voluntary donations. The Charity has not used any third parties to raise funds on its behalf and have not received any complaints regarding fundraising.

Reserves Policy

The Trustees review the Charity's reserves at all regular Trustees' meetings. In line with the recommendations of the Charity Commissioners and Companies House, the level of contingency funds held in reserve is set taking into account parameters such as staff numbers, monthly expenditure, notice periods, existing commitments and future outlook. These recommendations suggest that the Charity should hold a reserve equating to six months of normal trading requirement.

The Charity's free reserves (see page 9) were £426,999 at the year-end. The Charity's operating costs for 2021 totalled £792,626 which indicates that, at this time, a balance of £396,313 is needed to be held in reserves. At first sight, therefore, the Charity's current free reserves appear to be adequate - some £30,686 more than the prescribed level. However, the Board are of the view that our spending levels in 2021 are hardly representative of the Charity's normal operating costs - constrained as they have been by our prolonged periods of inactivity because of the pandemic. If we again use the 2019 spending volume as a more realistic measure of our operating costs, we need free reserves of £477,385 and our current balance falls short of this amount by £50,386. This position may be redeemed should the appeal for further business interruption insurance cover be paid.

GYMNASTICS IN IPSWICH

DIRECTORS' & TRUSTEES' REPORT (*Cont'd*)

FOR THE YEAR ENDED 31 DECEMBER 2021

Risk Management

At their regular Board meetings, the Trustees actively review the major risks faced by the Charity. The Charity's risk management policies are subject to regular, close scrutiny as part of the Charity's performance monitoring arrangements. The principal risks identified by the Trustees and the control procedures used to mitigate against these risks are:

- Failure to maintain income levels for the Centre - A robust system is in place to monitor monthly income and expenditure and the resultant Investment opportunities to protect reserves in line with FSCS. The Increasing rate of inflation, rising utility costs and unrest in Eastern Europe will have an effect upon the disposable incomes of our customers, which may, in turn, result in a reduction in demand for gymnastics in tandem with increased operational costs in maintaining the centre.
- Failure of part / whole of the building to be able to operate the business - Carry out a full annual condition survey of the building and equipment and have a regular maintenance plan.
- Loss of the reputation of the Centre - Systems are in place to ensure any unforeseen event has a plan to deal with minimising this risk. Health and Safety audit carried out by an external professional.
- Breach of safeguarding procedures - The Club mirrors the NGB (British Gymnastics) policies and procedures. All relevant staff have DBS checks. Protection and safeguarding policies are reviewed regularly and staff retrained every 3 years on a rolling programme, unless there is a need to carry out individual training more frequently The Charity also has 4 Welfare Officers.
- Fraud - The Charity regularly reviews its' IT security and follows server recommendations. It has a robust firewall and anti-virus solution. Third party professionals are employed to help with changing legislation and actions are taken accordingly.
- Pandemic: Living with Covid19 - The Charity will make use of government schemes including local government re-start grants. We will review and reduce expenditure wherever possible, we will claim on any related insurance policies the Charity holds and we will look to provide activities and engagement via on-line platforms if necessary and look to review and expand our programmes to ensure the optimum utilisation of every asset.

Investment Policy

All funds are initially held in a commercial current account with Lloyds Bank plc. Whenever any of these funds become available for investment - on a short term basis - they are transferred to one of five investment / deposit accounts to secure the best rate of return available in accordance with Trustees' instructions and approvals. This investment policy and its application are regularly subject to review by the Trustees.

Staff Remuneration Policy

In framing its' staff remuneration policy, the Trustees have adopted an approach which takes account of the Charity's need to be competitive and economical whilst safeguarding the staff's entitlement to a "*fair day's pay for a fair day's work*". The Charity utilises a pay rate structure which relates to both coaching and administrative staff and recognises the pay differentials required for application to all staff by virtue of age, status, qualifications, experience and the span of individual responsibilities. Our minimum pay rates comply with the government's advice re the recommended National Living Wage whilst our highest pay rates are regularly re-assessed and validated by comparison with our gymnastic and sporting competitors throughout East Anglia. To this end, the Charity conducts an annual pay review which takes account of increases in the '*cost of living*', changes in our competitors' pay rates and the need to reward our staff for performance over and above the Charity's expectations.

Trustees and Directors

The Trustees and Directors of the Company throughout the year unless otherwise stated are as shown on Page 1. (*Nobody has any beneficial interest in the Company.*)

The reader will be sad to note that John Hodgson, our Honorary President, passed away on 21st November, 2021 after several years of illness. John was one of the founding fathers of Gymnastics In Ipswich and was instrumental in setting up the Pipers Vale Gymnastics Club. Before becoming one of our two honorary presidents, John was a previous chairman until his retirement some 9 years ago. John also sat on County, Regional and National committees for many years and he will be sadly missed by everyone connected to Gymnastics In Ipswich and the wider gymnastics community throughout the land.

GYMNASTICS IN IPSWICH

DIRECTORS' & TRUSTEES' REPORT (*Cont'd*)

FOR THE YEAR ENDED 31 DECEMBER 2021

Appointment of Directors and Trustees

When a vacancy occurs for a co-opted Trustee, the remaining Trustees seek to appoint an individual with skills and experience which they feel will be of benefit to the Charity. All prospective Trustees are given a copy of the document *"Roles and Responsibilities of a Trustee"* and have the opportunity to 'sit-in' at a regular Board of Directors' meeting. There is no formal induction and training programme but individual Trustees attend seminars and other functions to update themselves.

TRUSTEES' RESPONSIBILITIES

The Charity's Trustees (all of whom are also Directors of Gymnastics In Ipswich for the purposes of company law) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity's Trustees to prepare financial statements for each year which 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 the 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 judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the Company:

Mrs. E. Woollard

Trustee, Director and Chairperson

Approved by the Board of Directors on 28/6/2022

GYMNASTICS IN IPSWICH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GYMNASTICS IN IPSWICH FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the trustees on my examination of the accounts of Gymnastics in Ipswich (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Charity (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') and the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the Charity 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 Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales (ICAEW).

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mrs. H. Rumsey FCA

Ensors Accountants LLP
Connexions
159 Princes Street
Ipswich
IP1 1QJ

Date 25/7/22

GYMNASTICS IN IPSWICH

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Notes</u>	<u>Unrestricted Funds £</u>	<u>Designated Funds £</u>	<u>Restricted Funds £</u>	<u>Total 2021 £</u>	<u>Total 2020 £</u>
INCOME FROM:						
Donations, Grants and Legacies	2	161,613	2,747	-	164,360	187,093
Charitable Activities	3	479,684	-	-	479,684	437,584
Trading Activities	4	40,527	-	-	40,527	20,839
Other Income	5	1,131	-	-	1,131	662
Investment Income	6	46	-	-	46	172
TOTAL INCOME		<u>683,001</u>	<u>2,747</u>	<u>-</u>	<u>685,748</u>	<u>646,350</u>
EXPENDITURE ON:						
Raising Funds	7	(17,920)	-	-	(17,920)	(15,999)
Charitable Activities	8	(704,198)	(70,508)	-	(774,706)	(777,893)
TOTAL EXPENDITURE		<u>(722,118)</u>	<u>(70,508)</u>	<u>-</u>	<u>(792,626)</u>	<u>(793,892)</u>
NET INCOME / EXPENDITURE		(39,117)	(67,761)	-	(106,878)	(147,542)
Extraordinary items	12	-	-	-	-	95,000
Transfers between Funds	19	(1,872)	1,872	-	-	-
NET MOVEMENT IN FUNDS	13	<u>(40,989)</u>	<u>(65,889)</u>	<u>-</u>	<u>(106,878)</u>	<u>(52,542)</u>
RECONCILIATION OF FUNDS:						
Total Funds Brought Forward		467,988	1,413,593	4,154	1,885,735	1,938,277
TOTAL FUNDS CARRIED FORWARD		<u>426,999</u>	<u>1,347,704</u>	<u>4,154</u>	<u>1,778,857</u>	<u>1,885,735</u>

All of the above results are derived from continuing activities.

The Company has no recognised Gains or Losses other than the results for the year as shown above.

The Notes on pages 11 to 19 form part of the Financial Statements.

GYMNASTICS IN IPSWICH

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021	2020
		£	£
FIXED ASSETS			
Tangible Assets	14	1,347,704	1,413,593
CURRENT ASSETS			
Stocks	15	5,924	6,645
Debtors	16	6,089	96,000
Cash at Bank and in Hand		487,560	418,072
		<u>499,573</u>	<u>520,717</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	17	<u>(68,420)</u>	<u>(48,575)</u>
NET CURRENT ASSETS		<u>431,153</u>	<u>472,142</u>
NET ASSETS		<u><u>1,778,857</u></u>	<u><u>1,885,735</u></u>
THE FUNDS OF THE CHARITY:			
Unrestricted		426,999	467,988
Designated	19	1,347,704	1,413,593
Restricted	20	4,154	4,154
		<u><u>1,778,857</u></u>	<u><u>1,885,735</u></u>

For the financial year in question the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

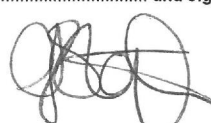
The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors and Trustees on 28/6/2022 and signed on their behalf by:



Mrs. E. Woollard
Trustee, Director and Chairperson



Mrs. L. J. Stopher
Administration / Finance Manager

Company No. 3412274

The Notes on pages 11 to 19 form part of the Financial Statements.

GYMNASTICS IN IPSWICH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Notes</u>	Total 2021 £	Total 2020 £
Cash Provided by Operating Activities	25	<u>69,442</u>	<u>(89,268)</u>
Cash Flows from Investing Activities:			
Interest Income		46	172
Purchases of Tangible Fixed Assets		-	(23,011)
Cash Used in Investing Activities		<u>46</u>	<u>(22,839)</u>
Increase/(Decrease) in Cash and Cash Equivalents in the year		69,488	(112,107)
Cash and Cash Equivalents at the beginning of the year		<u>418,072</u>	<u>530,179</u>
Total Cash and Cash Equivalents at the end of the year		<u>487,560</u>	<u>418,072</u>

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011 and 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) and the Companies Act 2006.

Gymnastics In Ipswich 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 note(s).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Due to the Covid-19 pandemic and the UK government's subsequent restrictions on the sector to prohibit access to sporting facilities, the Trustees are well aware that there is presently a degree of uncertainty in relation to the Charity's ability to continue as a going concern in the future. Going forward the Charity operates within the realms of the Government's "*Living with Covid-19*" strategy and, whilst we implement some procedures that have arisen from the pandemic, there is no expectation that the Charity will not remain a going concern for the next twelve months subsequent to the signing of these financial statements. Therefore, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

B. BASIS OF 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 Charity and which have not been designated for, or restricted to, other purposes.

Designated Funds are funds that have been set aside by the Trustees for a particular purpose.

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. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Notes to the Financial Statements.

C. TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY AND DEPRECIATION

Tangible fixed assets for use by the Charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their estimated useful lives, on the following bases;

Permanent Centre – over the remaining lease term
Fixtures, Fittings and Equipment - 15% reducing balance.

The gain or loss arising upon disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income / (expenditure) for the year.

At each reporting date, the Charity reviews the carrying amounts of its' tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

D. INCOME

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Activity fees are charged principally to casual users and also to members as and when facilities are used. Voluntary income and donations are accounted for as and when received by the Charity. Income from fund raising activities is shown gross with associated costs included as fund raising expenditure. The income is accounted for by the Charity as and when received.

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (Cont'd)

E. INTEREST RECEIVABLE

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

F. EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise tuck shop, clothing purchases and other fundraising costs, including their associated support costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

G. STOCKS

Stocks are valued at the lower of cost and net realisable value.

H. CASH AT BANK AND IN HAND

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

I. TAXATION

Gymnastics in Ipswich is exempt from corporation tax on charitable activities.

J. TRUSTEES' REMUNERATION

No remuneration was paid to any member of the Board of Directors.

K. OPERATING LEASES

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

L. PENSIONS

The Charity operates a defined contribution pension scheme for all qualifying employees. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (Cont'd)

M. EMPLOYEE BENEFITS

The cost of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

N. FINANCIAL INSTRUMENTS

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its' financial instruments. Financial instruments are recognised in the Charity's balance sheets when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognisable amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest rate method.

O. CRITICAL ESTIMATES AND JUDGEMENTS

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical and other factors that are considered to be relevant.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2. DONATIONS, GRANTS AND LEGACIES					
Donations	-	2,747	-	2,747	16,584
Grants	161,613	-	-	161,613	170,509
	<u>161,613</u>	<u>2,747</u>	<u>-</u>	<u>164,360</u>	<u>187,093</u>
Comparative Total	<u>164,810</u>	<u>22,283</u>	<u>-</u>		<u>187,093</u>
3. CHARITABLE ACTIVITIES					
Club Classes	162,745	-	-	162,745	162,503
Club Fees	277,575	-	-	277,575	239,501
Room Hire	20,081	-	-	20,081	24,516
Affiliation and Competition Fees	17,924	-	-	17,924	9,969
Other	1,359	-	-	1,359	1,095
	<u>479,684</u>	<u>-</u>	<u>-</u>	<u>479,684</u>	<u>437,584</u>
Comparative Total	<u>437,584</u>	<u>-</u>	<u>-</u>		<u>437,584</u>
4. TRADING ACTIVITIES					
Tuck Shop and Vending Sales	5,682	-	-	5,682	9,161
100 Club	1,116	-	-	1,116	936
Xmas Pudding / Egg Hunt	122	-	-	122	1,068
Quizzes, Raffles and Draws	1,501	-	-	1,501	408
Summer Camp	14,598	-	-	14,598	-
Christmas Show	2,885	-	-	2,885	150
Recreational Competitions	6,178	-	-	6,178	-
Presentation Evening	-	-	-	-	4,122
Sales of Clothing	7,831	-	-	7,831	3,928
Other Fund Raising	614	-	-	614	1,066
	<u>40,527</u>	<u>-</u>	<u>-</u>	<u>40,527</u>	<u>20,839</u>
Comparative Total	<u>19,784</u>	<u>-</u>	<u>1,055</u>		<u>20,839</u>
5. OTHER INCOME					
Miscellaneous Income	1,131	-	-	1,131	662
	<u>1,131</u>	<u>-</u>	<u>-</u>	<u>1,131</u>	<u>662</u>
Comparative Total	<u>662</u>	<u>-</u>	<u>-</u>		<u>662</u>
6. INVESTMENT INCOME					
Bank & Building Society Interest	46	-	-	46	172
	<u>46</u>	<u>-</u>	<u>-</u>	<u>46</u>	<u>172</u>
Comparative Total	<u>172</u>	<u>-</u>	<u>-</u>		<u>172</u>

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
7. ANALYSIS OF EXPENDITURE ON RAISING FUNDS					
Tuck Shop and					
Vending Purchases (Adjusted)	(5,020)	-	-	(5,020)	(6,653)
100 Club	(536)	-	-	(536)	(324)
Xmas Pudding / Egg Hunt	(460)	-	-	(460)	(375)
Summer Camp	(5,419)	-	-	(5,419)	-
Presentation Evening	-	-	-	-	(2,680)
Christmas Show	(160)	-	-	(160)	(16)
Clothing Purchases (Adjusted)	(5,502)	-	-	(5,502)	(3,068)
Other Fund Raising Expenses	(823)	-	-	(823)	(2,883)
	<u>(17,920)</u>	<u>-</u>	<u>-</u>	<u>(17,920)</u>	<u>(15,999)</u>
Comparative Total	<u>(15,700)</u>	<u>-</u>	<u>(299)</u>		<u>(15,999)</u>

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

GYMNASTICS

Staff Costs	(594,947)	-	-	(594,947)	(607,251)
Affiliation Fees	(3,038)	-	-	(3,038)	(1,190)
Competition Fees & Expenses	(4,025)	-	-	(4,025)	(3,245)
Gymnasium Chalk & Tape	(1,347)	-	-	(1,347)	(797)
Other	(10,860)	(3,211)	-	(14,071)	(17,891)
Governance Costs (see Note 10)	(15,883)	-	-	(15,883)	(14,342)
Support Costs (see Note 11)	(74,098)	(67,297)	-	(141,395)	(133,177)
	<u>(704,198)</u>	<u>(70,508)</u>	<u>-</u>	<u>(774,706)</u>	<u>(777,893)</u>
Comparative Total	<u>(703,169)</u>	<u>(74,724)</u>	<u>-</u>		<u>(777,893)</u>

9. STAFF COSTS

Staff Costs are detailed as follows;

	2021 £	2020 £
Contractual Pay Costs	(3,288)	(3,934)
Salaries & Wages	(550,345)	(564,874)
Employer's National Insurance	(32,613)	(29,932)
Employer's Pension Contributions	(8,701)	(8,511)
	<u>(594,947)</u>	<u>(607,251)</u>
Number of Employees earning £60,000 p.a. or more	<u>Nil</u>	<u>Nil</u>
The Average Number of Employees during the year was	<u>51.49</u>	<u>57.68</u>
Their Whole-Time Equivalence was	<u>23.75</u>	<u>26.03</u>

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£	£
10. GOVERNANCE COSTS					
Audit Fees	-	-	-	-	(3,770)
Examination Fees	(2,940)	-	-	(2,940)	(1,500)
Accountants' Fees	(7,759)	-	-	(7,759)	(7,496)
Other Professional Fees	(3,746)	-	-	(3,746)	(13)
Bank Charges	(1,438)	-	-	(1,438)	(1,563)
	<u>(15,883)</u>	<u>-</u>	<u>-</u>	<u>(15,883)</u>	<u>(14,342)</u>
Comparative Total	<u>(14,342)</u>	<u>-</u>	<u>-</u>		<u>(14,342)</u>

No remuneration was paid to any member of the Board of Directors. (2020: £Nil).

No expenses were re-imbursed to any member of the Board of Directors. (2020: £Nil)

During 2021, the key management personnel of the Charity comprised the Trustees, the Administration / Finance Manager and the Facilities Manager.

As a result, the total employee benefits of the key management personnel of the Charity were £77,479 (2020: £75,704).

11. SUPPORT COSTS					
Premises Costs	(53,282)	(1,069)	-	(54,351)	(48,062)
Administrative Expenses	(10,463)	(339)	-	(10,802)	(8,647)
Depreciation	-	(64,409)	-	(64,409)	(67,962)
Loss on Disposal of Tangible Fixed Assets	-	(1,480)	-	(1,480)	(2,610)
Other Expenses	(10,353)	-	-	(10,353)	(5,896)
	<u>(74,098)</u>	<u>(67,297)</u>	<u>-</u>	<u>(141,395)</u>	<u>(133,177)</u>
Comparative Total	<u>(58,705)</u>	<u>(74,472)</u>	<u>-</u>		<u>(133,177)</u>

12. EXTRAORDINARY ITEMS

The Charity received a £95,000 insurance payment under its' business interruption policy in relation to the disruption caused by the COVID-19 pandemic for 2020.

The payment was deemed an extraordinary item as the outcome of the insurance claim was unexpected and is not expected to be recurring in normal conditions. The proceeds of the insurance claim were received in full in 2021.

13. NET MOVEMENTS IN FUNDS FOR THE YEAR

The net movement in funds for the year ended 31 December, 2021 is stated after charging:

	2021 £	2020 £
Operating Leases - Equipment	(2,215)	(2,994)
Net Loss on Disposals of Tangible Fixed Assets	(1,480)	(2,610)
Depreciation of Tangible Fixed Assets for use by the Charity	(64,409)	(67,962)
Independent Examiner's Fees	(2,940)	(5,270)
Accountants' Fees	(7,759)	(7,496)
Other Professional Fees	(3,746)	(13)

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

14. TANGIBLE FIXED ASSETS

	<u>LEASEHOLD PROPERTY</u>	<u>FIXTURES, FITTINGS & EQUIPMENT</u>	<u>TOTALS</u>
	£	£	£
COST			
At 1st January 2021	1,899,092	352,663	2,251,755
Additions	-	-	-
Disposals	-	(6,283)	(6,283)
At 31st December 2021	<u>1,899,092</u>	<u>346,380</u>	<u>2,245,472</u>
DEPRECIATION			
At 1st January 2021	(607,308)	(230,854)	(838,162)
Depreciation Charge	(46,138)	(18,271)	(64,409)
Depreciation on Disposals	-	4,803	4,803
At 31st December 2021	<u>(653,446)</u>	<u>(244,322)</u>	<u>(897,768)</u>
NET BOOK VALUE			
At 31st December 2021	<u>1,245,646</u>	<u>102,058</u>	<u>1,347,704</u>
At 31st December 2020	<u>1,291,784</u>	<u>121,809</u>	<u>1,413,593</u>
		2021	2020
		£	£
15. STOCKS			
Stocks for Re-sale		<u>5,924</u>	<u>6,645</u>
16. DEBTORS			
Trade debtors		4,274	736
Pre-payments		1,815	264
Other debtors		-	95,000
		<u>6,089</u>	<u>96,000</u>
17. CREDITORS			
Amounts falling due within one year:			
Trade Creditors		(5,940)	(4,161)
Accruals and Deferred Income		(53,541)	(36,495)
Social Security and other Taxes		(8,939)	(7,919)
		<u>(68,420)</u>	<u>(48,575)</u>
Deferred Income			
Balance at 31 December 2020		14,708	35,353
Amounts released to income earned from charitable activities		(14,708)	(35,353)
Amounts deferred in the year		<u>36,208</u>	<u>14,708</u>
Balance at 31 December 2021		<u>36,208</u>	<u>14,708</u>

Deferred Income relates to receipts in respect of 2022 bookings and courses received in advance.

18. MEMBERS' GUARANTEES

The Company is limited by guarantee and does not have a share capital. Every member of the Company undertakes to contribute to the assets of the Company if it is wound up during the time that he or she is a member, or within one year thereafter, for payment of the debts and liabilities of the Company contracted before the time at which he or she ceases to be a member and of the costs of winding up and for adjustments of the rights of the contributors among themselves such amount as may be required not exceeding £1.

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

19. DESIGNATED FUNDS

For the year ended 31 December 2021	Balance 1 January 2021	Movement in Resources		Transfers from Unrestricted Funds	Balance 31 December 2021
	£	Income	Expenditure	£	£
<i>Leasehold Property</i>	1,291,784	-	(46,138)	-	1,245,646
<i>Fixtures, Fittings and Equipment</i>	121,809	-	(19,751)	-	102,058
<i>Contingency Fund - Emergency Repairs & Renewals</i>	-	-	(4,619)	4,619	-
<i>Corona Return Project</i>	-	2,747	-	(2,747)	-
	<u>1,413,593</u>	<u>2,747</u>	<u>(70,508)</u>	<u>1,872</u>	<u>1,347,704</u>

Each of the above provisions represent commitments approved by the Trustees for which the funds required have been set aside by the Charity from its own resources. In each case, the Transfers to and from Unrestricted Funds serve to finance the net (surplus) / deficit resulting from the current year's income and expenditure.

For the year ended 31 December 2020	Balance 1 January 2020	Movement in Resources		Transfers from Unrestricted Funds	Balance 31 December 2020
	£	Income	Expenditure	£	£
<i>Leasehold Property</i>	1,331,939	-	(47,160)	7,005	1,291,784
<i>Fixtures, Fittings and Equipment</i>	129,215	-	(23,412)	16,006	121,809
<i>Contingency Fund - Emergency Repairs & Renewals</i>	-	6,025	(721)	(5,304)	-
<i>Corona Return Project</i>	-	16,258	(2,697)	(13,561)	-
<i>"Sage" Accounting Project</i>	-	-	(734)	734	-
	<u>1,461,154</u>	<u>22,283</u>	<u>(74,724)</u>	<u>4,880</u>	<u>1,413,593</u>

20. RESTRICTED FUNDS

For the year ended 31 December 2021	Balance 1 January 2021	Movement in Resources		Transfers from Unrestricted Funds	Balance 31 December 2021
	£	Income	Expenditure	£	£
<i>International Events</i>	4,154	-	-	-	4,154
	<u>4,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,154</u>

The above project has been approved by the Trustees for implementation, subject to its' costs being agreed and financed - in whole or in part - by Grants and Donations from external sources.

The "International Events" Fund was initiated in conjunction with a number of Donors to enable the Charity's gymnasts and coaches to participate in international events and competitions as part of their "Elite" coaching and development. The balance as at 31st December, 2021 represents the value of funds remaining to continue the project, year-on-year, in accordance with the Donors' wishes.

For the year ended 31 December 2020	Balance 1 January 2020	Movement in Resources		Transfers from Unrestricted Funds	Balance 31 December 2020
	£	Income	Expenditure	£	£
<i>International Events</i>	3,398	1,055	(299)	-	4,154
	<u>3,398</u>	<u>1,055</u>	<u>(299)</u>	<u>-</u>	<u>4,154</u>

GYMNASTICS IN IPSWICH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

For the year ended 31 December 2021	Unrestricted £	Designated £	Restricted £	Total £
Tangible Fixed Assets	-	1,347,704	-	1,347,704
Current Assets	495,419	-	4,154	499,573
Current Liabilities	(68,420)	-	-	(68,420)
	<u>426,999</u>	<u>1,347,704</u>	<u>4,154</u>	<u>1,778,857</u>
For the year ended 31 December 2020	Unrestricted £	Designated £	Restricted £	Total £
Tangible Fixed Assets	-	1,413,593	-	1,413,593
Current Assets	516,563	-	4,154	520,717
Current Liabilities	(48,575)	-	-	(48,575)
	<u>467,988</u>	<u>1,413,593</u>	<u>4,154</u>	<u>1,885,735</u>

22. COMMITMENTS

At 31st December 2021, the Charity was committed to making the following payments under non-cancellable operating leases:

	2021 £	2020 £
Within one year	2,215	2,215
Within two to five years	3,322	5,537
	<u>5,537</u>	<u>7,752</u>

At 31st December, 2021 the Charity had capital commitments to be met in 2022 costing £Nil (2020 £Nil)

23. PENSIONS

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund. In 2021, the charge to profit or loss in respect of the defined contribution scheme was £8,701. (2020: £8,511).

24. RELATED PARTY TRANSACTIONS

In 2021, the Charity made no payment (2020: £570) to SBS Matters, a company owned by the husband of the Charity's Administration / Finance Manager - Linda Stopher. The company has ceased trading due to the retirement of Mr Stopher. The single payment related to the Charity's annual contract for I.T. with SBS Matters and, in 2021, the contractor was replaced by Heron IT. In respect of the new contract £Nil (2020: £Nil) was outstanding at year-end.

Immediate family members of L. Stopher (Finance & Administration Manager) and J. Garnham (Trustee) were employed by the Charity during the current and prior year. The remuneration paid to these individuals was on the same basis as for other employees and totalled £57,779 (2020 £41,688), none of which was outstanding at the year end.

25. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Total 2021 £	Total 2020 £
Net Movement in Funds	(106,878)	(52,542)
Add back Depreciation Charge	64,409	67,962
Add back Loss on Disposal of Tangible Fixed Assets	1,480	2,610
Deduct Interest Income shown in Investing Activities	(46)	(172)
Decrease / (Increase) in Stocks	721	1,478
(Increase) / Decrease in Debtors	89,911	(93,063)
Increase / (Decrease) in Creditors	19,845	(15,541)
	<u>69,442</u>	<u>(89,268)</u>