

# GYMNASTIC TRUST LTD

England & Wales · Charity number 1064878

## Details

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Other names	EPPING FOREST GYMNASTICS CENTRE, EPPING FOREST GYMNASTICS CENTRE TRUST LTD, Southend Gymnastics Centre, THE GYMNASTICS CENTRE TRUST
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03395875</a>
Registered	1997-10-15
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Unit 1 329 Southchurch Road Southend-On-Sea SS1 2PE
Phone	01702 460909
Email	<a href="mailto:info@southendgymnastics.com">info@southendgymnastics.com</a>
Website	<a href="http://www.southendgymnastics.com">www.southendgymnastics.com</a>

## Activities

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**Objects:** (1) TO ADVANCE THE PHYSICAL EDUCATION AND DEVELOPMENT OF CHILDREN AND ADULTS RESIDENT IN THE TOWN OF SOUTHEND ON SEA BY THE PROVISION OF FACILITIES AND INSTRUCTION OF GYMNASTICS. (2) THE ADVANCEMENT OF EDUCATION BY THE PROVISION OF TRAINING FOR GYMNASTICS COACHES AND TEACHERS.

**Activities:** The Formation, Running and Development of Gymnastic Centres in the Area of Southend on Sea for the benefit of the local community

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

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- **Area of benefit:** SOUTHEND ON SEA
- Southend-on-sea

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£364,060	£283,936	-	-
2024-03-31	£241,362	£214,044	-	-
2023-03-31	£149,370	£145,813	-	-
2022-03-31	£176,424	£141,678	-	-
2021-03-31	£126,058	£70,424	-	-

## Trustees

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Name	Role	Appointed
SVETLOZAR JELIAZKOV	Chair	
LUBOV JELIAZKOVA		
Michael Murphy		2021-07-19

**GYMNASTIC TRUST LTD**

England & Wales - Charity number 1064878

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# Accounts

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Charity registration number 1064878

Company registration number 03395875 (England and Wales)

**GYMNASTIC TRUST LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# GYMNASTIC TRUST LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Svetlozar Jeliazkov - chair Michael Murphy Lubov Jeliazkova
<b>Secretary</b>	Lubov Jeliazkova
<b>Charity number</b>	1064878
<b>Company number</b>	03395875
<b>Registered office</b>	Unit 1 329 Southchurch Road SOUTHEND-ON-SEA Essex United Kingdom SS1 2PE
<b>Independent examiner</b>	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
<b>Website</b>	<a href="http://www.southendgymnastics.com">www.southendgymnastics.com</a>

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# GYMNASTIC TRUST LTD

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# **GYMNASTIC TRUST LTD**

## **TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Article of Association, the Companies Act 2006 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)" (effective 1 January 2019).

#### **Objectives and activities**

##### **Objectives and aims**

The charity's objective and sole activity for the year is to maintain and make available for hire the use of a gymnastic centre.

##### **Charitable activities**

The charity has made available the gym centre for hire and will continue to do so and ensure that all expenditure is funded, as necessary.

#### **Financial review**

##### **Reserves policy**

The trustees remain committed to maintaining sufficient reserves in the event of unforeseen circumstances arising - this policy is subject to a regular review of finances annually.

##### **Principal funding sources**

The charity is funded on the basis of expenditure. All expenditure is funded in advance.

##### **Investment policy and objectives**

There is no investment policy.

##### **Public Benefit**

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Southend on Sea and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

##### **Future Plans**

Gymnastic Trust Ltd aims to continue to provide a gym coaching facilities.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gymnastic Trust Ltd is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. At 31 March 2025 the company had 3 members (2024 - 3). Gymnastic Trust Ltd is governed by its Memorandum and Articles of Association.

##### **Recruitment and appointment of trustees**

Trustees, who are also Directors of the Company, are elected from the local community.

##### **Induction and training of new trustees**

Newly appointed Trustees are provided with a comprehensive induction to the service and are encouraged to attend external training courses.

# GYMNASTIC TRUST LTD

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### Organisational structure

Gymnastic Trust Ltd is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the service and for ensuring that the charity satisfies its legal and contractual obligations.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are not aware of any particular potential or actual areas of risk or problem.

### Statement of trustees' responsibilities

The trustees, who are also the directors of Gymnastic Trust Ltd for the purpose 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 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 year.

In preparing these financial statements, the trustees are required to:

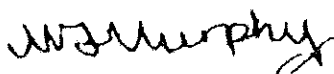
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume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

The trustees are responsible for keeping adequate accounting records that 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.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:

M J Murphy  
Trustee

16 December 2025



# GYMNASTIC TRUST LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF GYMNASTIC TRUST LTD

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I report to the trustees on my examination of the financial statements of Gymnastic Trust Ltd (the charitable company) for the year ended 31 March 2025.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity'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 charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), 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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



David Terry FCA  
Ramon Lee Ltd  
Chartered Accountants  
93 Tabernacle Street  
London  
EC2A 4BA

Dated: 16 December 2025

# GYMNASTIC TRUST LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

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	Notes	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
<b>Income from:</b>				
Donations and legacies	3	364,060	364,060	241,362
		<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>				
Charitable activities	4	283,936	283,936	214,044
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		<b>283,936</b>	<b>283,936</b>	<b>214,044</b>
		<hr/>	<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		<b>80,124</b>	<b>80,124</b>	<b>27,318</b>
Fund balances at 1 April 2024		34,075	34,075	6,757
		<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 March 2025</b>		<b>114,199</b>	<b>114,199</b>	<b>34,075</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GYMNASTIC TRUST LTD

## BALANCE SHEET

AS AT 31 MARCH 2025

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	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		22,168		3,335
<b>Current assets</b>					
Debtors	9	43,103		42,716	
Cash at bank and in hand		82,895		27,357	
		<u>125,998</u>		<u>70,073</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(29,761)</u>		<u>(31,029)</u>	
Net current assets			<u>96,237</u>		<u>39,044</u>
<b>Total assets less current liabilities</b>			<u>118,405</u>		<u>42,379</u>
<b>Creditors: amounts falling due after more than one year</b>	11		<u>(4,206)</u>		<u>(8,304)</u>
<b>Net assets</b>			<u>114,199</u>		<u>34,075</u>
<b>Income funds</b>					
Unrestricted funds			<u>114,199</u>		<u>34,075</u>
			<u>114,199</u>		<u>34,075</u>

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# GYMNASTIC TRUST LTD

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2025**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The directors acknowledge their responsibilities for:

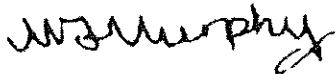
a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

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 Trustees on 16 December 2025 and were signed behalf by:

M J Murphy  
Trustee

Company registration number 03395875



# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Gymnastic Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 1, 329 Southchurch Road, SOUTHEND-ON-SEA, Essex, United Kingdom, SS1 2PE.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Article of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 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 are allocated on the portion of the asset's use.

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies (Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	20% on reducing balance

#### 1.7 Cash and cash equivalents

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

#### 1.8 Taxation

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

#### 1.9 Creditors and Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

### 2 Critical accounting estimates and judgements

In the application of the charitable company'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 experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing 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.

### 3 Donations and legacies

	Unrestricted funds £	Total 2025 £	Total 2024 £
Donations	364,060	364,060	241,362
	<u>364,060</u>	<u>364,060</u>	<u>241,362</u>
<b>For the year ended 31 March 2024</b>	<u>241,362</u>		<u>241,362</u>

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 4 Charitable activities

	Charitable activities	Total 2025	Total 2024
	£	£	£
Gym coaches	131,073	131,073	103,881
Membership and competition expenses	18,664	18,664	14,177
Training material expenses	9,365	9,365	7,086
Travelling Expenses	3,449	3,449	-
	<u>162,551</u>	<u>162,551</u>	<u>125,144</u>
Share of support costs (see note 5)	83,150	83,150	58,980
Share of governance costs (see note 5)	38,235	38,235	29,920
	<u>283,936</u>	<u>283,936</u>	<u>214,044</u>
<b>Analysis by fund</b>			
Unrestricted funds	283,936	283,936	214,044
	<u>283,936</u>	<u>283,936</u>	<u>214,044</u>
<b>For the year ended 31 March 2024</b>			
Unrestricted funds	214,044		214,044
	<u>214,044</u>		<u>214,044</u>

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 5 Support costs

	Support costs	Governance costs	Total 2025	Total 2024
	£	£	£	£
Depreciation	5,542	-	5,542	715
Insurance	1,010	-	1,010	1,128
Interest	262	-	262	363
Telephone and Internet	2,110	-	2,110	445
Bank charges	500	-	500	282
Rent	55,341	-	55,341	49,948
Repairs	5,186	-	5,186	4,696
Utility Expenses	9,675	-	9,675	390
Sundries	1,427	-	1,427	1,013
Office Cost	2,097	-	2,097	-
Independent examiner's remuneration	-	2,485	2,485	3,786
Bookkeeping	-	34,250	34,250	26,134
Legal and professional	-	1,500	1,500	-
	<u>83,150</u>	<u>38,235</u>	<u>121,385</u>	<u>88,900</u>
Analysed between				
Charitable activities	<u>83,150</u>	<u>38,235</u>	<u>121,385</u>	<u>88,900</u>
	<u>83,150</u>	<u>38,235</u>	<u>121,385</u>	<u>88,900</u>

### 6 Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation owned on tangible fixed assets	5,542	715
Independent examiner's remuneration	2,485	3,786
Bookkeeping	<u>34,250</u>	<u>26,134</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Tangible fixed assets	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2024	18,921	6,048	24,969
Additions	-	24,375	24,375
At 31 March 2025	18,921	30,423	49,344
<b>Depreciation and impairment</b>			
At 1 April 2024	18,921	2,713	21,634
Depreciation charged in the year	-	5,542	5,542
At 31 March 2025	18,921	8,255	27,176
<b>Carrying amount</b>			
At 31 March 2025	-	22,168	22,168
At 31 March 2024	-	3,335	3,335
<b>9 Debtors</b>		<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year:</b>		<b>£</b>	<b>£</b>
Other debtors		42,000	42,000
Prepayments		1,103	716
		43,103	42,716
<b>10 Creditors: amounts falling due within one year</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Bank loans due within one year		4,099	3,995
Other creditors		24,778	22,522
Accruals		884	4,512
		29,761	31,029
<b>11 Creditors: amounts falling due after more than one year</b>		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
Bank loans		4,206	8,304
		4,206	8,304

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	4,206	8,304
	<u>4,206</u>	<u>8,304</u>

### 13 Analysis of net assets between funds

	Unrestricted funds 2025 £	Total Unrestricted funds 2025 £	Total Unrestricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	22,168	22,168	3,335	3,335
Current assets/(liabilities)	96,237	96,237	39,044	39,044
Long term liabilities	(4,206)	(4,206)	(8,304)	(8,304)
	<u>114,199</u>	<u>114,199</u>	<u>34,075</u>	<u>34,075</u>

### 14 Related party transactions

Other creditors of £22,522 represents an advance sum received in 2023 from the Trustees to facilitate the continued operation of the Charity.

**GYMNASTIC TRUST LTD**

England & Wales - Charity number 1064878

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# Accounts

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Charity registration number 1064878

Company registration number 03395875 (England and Wales)

**GYMNASTIC TRUST LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# GYMNASTIC TRUST LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Svetlozar Jeliaskov - chair Michael Murphy Lubov Jeliaskova
<b>Secretary</b>	Lubov Jeliaskova
<b>Charity number</b>	1064878
<b>Company number</b>	03395875
<b>Registered office</b>	Riverside House 1-5 Como Street Romford Essex United Kingdom RM7 7DN
<b>Independent examiner</b>	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA
<b>Website</b>	<a href="http://www.southendgymnastics.com">www.southendgymnastics.com</a>

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# GYMNASTIC TRUST LTD

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Article of Association, the Companies Act 2006 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)" (effective 1 January 2019).

### **Objectives and activities**

#### **Objectives and aims**

The charity's objective and sole activity for the year is to maintain and make available for hire the use of a gymnastic centre.

#### **Charitable activities**

The charity has made available the gym centre for hire and will continue to do so and ensure that all expenditure is funded, as necessary.

#### **Financial review**

##### **Reserves policy**

The trustees remain committed to maintaining sufficient reserves in the event of unforeseen circumstances arising - this policy is subject to a regular review of finances annually.

#### **Principal funding sources**

The charity is funded on the basis of expenditure. All expenditure is funded in advance.

#### **Investment policy and objectives**

There is no investment policy.

#### **Public Benefit**

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Southend on Sea and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

#### **Future Plans**

Gymnastic Trust Ltd aims to continue to provide a gym coaching facilities.

#### **Structure, governance and management**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gymnastic Trust Ltd is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. At 31 March 2024 the company had 3 members (2023 - 3). Gymnastic Trust Ltd is governed by its Memorandum and Articles of Association.

#### **Recruitment and appointment of trustees**

Trustees, who are also Directors of the Company, are elected from the local community.

#### **Induction and training of new trustees**

Newly appointed Trustees are provided with a comprehensive induction to the service and are encouraged to attend external training courses.

# GYMNASTIC TRUST LTD

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

### Organisational structure

Gymnastic Trust Ltd is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the service and for ensuring that the charity satisfies its legal and contractual obligations.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are not aware of any particular potential or actual areas of risk or problem.

### Statement of trustees' responsibilities

The trustees, who are also the directors of Gymnastic Trust Ltd for the purpose 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 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 year.

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 judgements and estimates that are reasonable and prudent; and
- 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 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.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



M J Murphy

**Trustee**

25 December 2024

# GYMNASTIC TRUST LTD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GYMNASTIC TRUST LTD

---

I report to the trustees on my examination of the financial statements of Gymnastic Trust Ltd (the charitable company) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity'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 charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

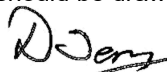
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**David Terry FCA**  
**Ramon Lee Ltd**  
**Chartered Accountants**  
**93 Tabernacle Street**  
**London**  
**EC2A 4BA**

Dated: 25 December 2024

# GYMNASTIC TRUST LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

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		Unrestricted funds 2024	Total 2024	Total 2023
	Notes	£	£	£
<b>Income from:</b>				
Donations and legacies	3	241,362	241,362	149,370
		<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>				
Charitable activities	4	214,044	214,044	145,813
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		214,044	214,044	145,813
		<hr/>	<hr/>	<hr/>
<b>Net income for the year/ Net movement in funds</b>		27,318	27,318	3,557
Fund balances at 1 April 2023		6,757	6,757	3,200
		<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 March 2024</b>		34,075	34,075	6,757
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GYMNASTIC TRUST LTD

## BALANCE SHEET

AS AT 31 MARCH 2024

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	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	8		3,335		3,552
<b>Current assets</b>					
Debtors	9	42,716		43,467	
Cash at bank and in hand		27,357		713	
		<u>70,073</u>		<u>44,180</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(31,029)</u>		<u>(37,080)</u>	
Net current assets			39,044		7,100
<b>Total assets less current liabilities</b>			42,379		10,652
<b>Creditors: amounts falling due after more than one year</b>	11		(8,304)		(3,895)
<b>Net assets</b>			<u>34,075</u>		<u>6,757</u>
<b>Income funds</b>					
Unrestricted funds			34,075		6,757
			<u>34,075</u>		<u>6,757</u>

# GYMNASTIC TRUST LTD

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2024**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The directors 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 Trustees on 25 December 2024 and were signed behalf by:



M J Murphy

**Trustee**

**Company registration number 03395875**

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

---

#### 1 Accounting policies

##### Charity information

Gymnastic Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Riverside House, 1-5 Como Street, Romford, Essex, United Kingdom, RM7 7DN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Article of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 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 are allocated on the portion of the asset's use.

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 1 Accounting policies (Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	20% on reducing balance

##### 1.7 Cash and cash equivalents

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

##### 1.8 Taxation

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

##### 1.9 Creditors and Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

#### 2 Critical accounting estimates and judgements

In the application of the charitable company'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 experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing 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.

#### 3 Donations and legacies

	Unrestricted funds	Total 2024	Total 2023
	£	£	£
Donations	241,362	241,362	149,370
	<u>241,362</u>	<u>241,362</u>	<u>149,370</u>
<b>For the year ended 31 March 2023</b>	<u>149,370</u>		<u>149,370</u>

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 4 Charitable activities

	<b>Charitable activities</b>	<b>Total 2024</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Gym coaches	103,881	103,881	72,894
Membership and competition expenses	14,177	14,177	-
Training material expenses	7,086	7,086	-
	<u>125,144</u>	<u>125,144</u>	<u>72,894</u>
Share of support costs (see note 5)	58,980	58,980	58,232
Share of governance costs (see note 5)	29,920	29,920	14,687
	<u>214,044</u>	<u>214,044</u>	<u>145,813</u>
<b>Analysis by fund</b>			
Unrestricted funds	<u>214,044</u>	<u>214,044</u>	<u>145,813</u>
	<u>214,044</u>	<u>214,044</u>	<u>145,813</u>
<b>For the year ended 31 March 2023</b>			
Unrestricted funds	<u>145,813</u>		<u>145,813</u>
	<u>145,813</u>		<u>145,813</u>

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 5 Support costs

	Support costs £	Governance costs £	Total 2024 £	Total 2023 £
Depreciation	715	-	715	888
Insurance	1,128	-	1,128	2,792
Interest	363	-	363	457
Telephone and Internet	445	-	445	-
Bank charges	282	-	282	95
Rent	49,948	-	49,948	54,000
Repairs	4,696	-	4,696	-
Utility Expenses	390	-	390	-
Sundries	1,013	-	1,013	-
Independent examiner's remuneration	-	3,786	3,786	1,877
Bookkeeping	-	26,134	26,134	12,810
	<u>58,980</u>	<u>29,920</u>	<u>88,900</u>	<u>72,919</u>
Analysed between				
Charitable activities	<u>58,980</u>	<u>29,920</u>	<u>88,900</u>	<u>72,919</u>
	<u>58,980</u>	<u>29,920</u>	<u>88,900</u>	<u>72,919</u>

### 6 Net movement in funds

	2024 £	2023 £
Net movement in funds is stated after charging/(crediting)		
Depreciation owned on tangible fixed assets	715	888
Independent examiner's remuneration	3,786	1,877
Bookkeeping	<u>26,134</u>	<u>12,810</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2023	18,921	5,550	24,471
Additions	-	498	498
	<u>18,921</u>	<u>6,048</u>	<u>24,969</u>
At 31 March 2024	18,921	6,048	24,969
<b>Depreciation and impairment</b>			
At 1 April 2023	18,921	1,998	20,919
Depreciation charged in the year	-	715	715
	<u>18,921</u>	<u>2,713</u>	<u>21,634</u>
At 31 March 2024	18,921	2,713	21,634
<b>Carrying amount</b>			
At 31 March 2024	<u>-</u>	<u>3,335</u>	<u>3,335</u>
At 31 March 2023	<u>-</u>	<u>3,552</u>	<u>3,552</u>

### 9 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	42,000	42,000
Prepayments	716	1,467
	<u>42,716</u>	<u>43,467</u>

### 10 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans due within one year	3,995	12,302
Other creditors	22,522	22,522
Accruals	4,512	2,256
	<u>31,029</u>	<u>37,080</u>

### 11 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans	8,304	3,895
	<u>8,304</u>	<u>3,895</u>

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 12 Loans

An analysis of the maturity of loans is given below:

	2024 £	2023 £
Amounts falling between one and two years:		
Bank loans - 1-2 years	8,304	3,895
	<u>8,304</u>	<u>3,895</u>

### 13 Analysis of net assets between funds

	Unrestricted funds 2024 £	Total Unrestricted funds 2024 £	Total Unrestricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	3,335	3,335	3,552	3,552
Current assets/(liabilities)	39,044	39,044	7,100	7,100
Long term liabilities	(8,304)	(8,304)	(3,895)	(3,895)
	<u>34,075</u>	<u>34,075</u>	<u>6,757</u>	<u>6,757</u>

### 14 Related party transactions

Other creditors of £22,522 represents an advance sum received in 2023 from the Trustees to facilitate the continued operation of the Charity.

**GYMNASTIC TRUST LTD**

England & Wales - Charity number 1064878

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# Accounts

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Charity registration number 1064878

Company registration number 03395875 (England and Wales)

**GYMNASTIC TRUST LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# GYMNASTIC TRUST LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	S Jeliaskov M J Murphy L Jeliaskova
<b>Secretary</b>	L Jeliaskova
<b>Charity number</b>	1064878
<b>Company number</b>	03395875
<b>Registered office</b>	Riverside House 1-5 Como Street Romford Essex United Kingdom RM7 7DN
<b>Independent examiner</b>	David Terry FCA Ramon Lee Ltd Chartered Accountants 93 Tabernacle Street London EC2A 4BA

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# GYMNASTIC TRUST LTD

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Balance sheet	5 - 6
Notes to the financial statements	7 - 12

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# GYMNASTIC TRUST LTD

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 MARCH 2023

---

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Article of Association, the Companies Act 2006 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)" (effective 1 January 2019).

### **Objectives and activities**

#### **Objectives and aims**

The charity's objective and sole activity for the year is to maintain and make available for hire the use of a gymnastic centre.

#### **Charitable activities**

The charity has made available the gym centre for hire and will continue to do so and ensure that all expenditure is funded, as necessary.

#### **Financial review**

#### **Reserves policy**

The trustees remain committed to maintaining sufficient reserves in the event of unforeseen circumstances arising - this policy is subject to a regular review of finances annually.

#### **Principal funding sources**

The charity is funded on the basis of expenditure. All expenditure is funded in advance.

#### **Investment policy and objectives**

There is no investment policy.

#### **Public Benefit**

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Southend on Sea and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

#### **Future Plans**

Gymnastic Trust Ltd aims to continue to provide a gym coaching facilities.

### **Structure, governance and management**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gymnastic Trust Ltd is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. At 31 March 2023 the company had 3 members (2022 -2). Gymnastic Trust Ltd is governed by its Memorandum and Articles of Association.

#### **Recruitment and appointment of trustees**

Trustees, who are also Directors of the Company, are elected from the local community.

#### **Induction and training of new trustees**

Newly appointed Trustees are provided with a comprehensive induction to the service and are encouraged to attend external training courses.

# GYMNASTIC TRUST LTD

## TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### Organisational structure

Gymnastic Trust Ltd is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the service and for ensuring that the charity satisfies its legal and contractual obligations.

### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are not aware of any particular potential or actual areas of risk or problem.

### Statement of trustees' responsibilities

The trustees, who are also the directors of Gymnastic Trust Ltd for the purpose 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 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 year.

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 judgements and estimates that are reasonable and prudent; and
- 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 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.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



M J Murphy  
Trustee

9 July 2024

# GYMNASTIC TRUST LTD

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GYMNASTIC TRUST LTD

---

I report to the trustees on my examination of the financial statements of Gymnastic Trust Ltd (the charitable company) for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the charity'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 charity and the charity's trustees as a body, for my Independent Examination, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable 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 charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



**David Terry FCA**  
**Ramon Lee Ltd**  
**Chartered Accountants**  
**93 Tabernacle Street**  
**London**  
**EC2A 4BA**

Dated: 9 July 2024

# GYMNASTIC TRUST LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

---

	Notes	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
<b>Income from:</b>				
Donations and legacies	3	149,370	149,370	163,524
Other trading activities	4	-	-	12,900
<b>Total income</b>		<u>149,370</u>	<u>149,370</u>	<u>176,424</u>
<b>Expenditure on:</b>				
Charitable activities	5	145,813	145,813	141,678
<b>Total expenditure</b>		<u>145,813</u>	<u>145,813</u>	<u>141,678</u>
<b>Net income for the year/ Net movement in funds</b>		3,557	3,557	34,746
Fund balances at 1 April 2022		<u>3,200</u>	<u>3,200</u>	<u>(31,546)</u>
<b>Fund balances at 31 March 2023</b>		<u><u>6,757</u></u>	<u><u>6,757</u></u>	<u><u>3,200</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# GYMNASTIC TRUST LTD

## BALANCE SHEET

AS AT 31 MARCH 2023

---

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	9		3,552		4,440
<b>Current assets</b>					
Debtors	10	43,467		42,000	
Cash at bank and in hand		713		64	
		<u>44,180</u>		<u>42,064</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(37,080)</u>		<u>(23,304)</u>	
Net current assets			7,100		18,760
<b>Total assets less current liabilities</b>			10,652		23,200
<b>Creditors: amounts falling due after more than one year</b>	12		(3,895)		(20,000)
<b>Net assets</b>			<u>6,757</u>		<u>3,200</u>
<b>Income funds</b>					
Unrestricted funds			6,757		3,200
			<u>6,757</u>		<u>3,200</u>

# GYMNASTIC TRUST LTD

## BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2023**

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The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The directors 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 Trustees on 9 July 2024 and were signed behalf by:



M J Murphy  
**Trustee**

**Company registration number 03395875**

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

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### 1 Accounting policies

#### Charity information

Gymnastic Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Riverside House, 1-5 Como Street, Romford, Essex, United Kingdom, RM7 7DN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Article of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### 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 are allocated on the portion of the asset's use.

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies (Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% on reducing balance
Fixtures and fittings	20% on reducing balance

#### 1.7 Cash and cash equivalents

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

#### 1.8 Taxation

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

#### 1.9 Creditors and Provisions

Provisions are recognised when the charitable company has a legal or constructive present obligation as a result of a past event, it is probable that the charitable company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

### 2 Critical accounting estimates and judgements

In the application of the charitable company'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 experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing 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.

### 3 Donations and legacies

	Unrestricted funds	Total 2023	Total 2022
	£	£	£
Donations	149,370	149,370	-
	<u>149,370</u>	<u>149,370</u>	<u>163,524</u>
<b>For the year ended 31 March 2022</b>	<u>163,524</u>		<u>163,524</u>

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Other trading activities

	Total 2023 £	Total 2022 £
Grant income	-	12,900
	<u>-</u>	<u>12,900</u>
	<u>-</u>	<u>12,900</u>

### 5 Charitable activities

	Charitable activities £	Total 2023 £	Total 2022 £
Gym coaches	72,894	72,894	66,803
Travelling	-	-	959
	<u>72,894</u>	<u>72,894</u>	<u>67,762</u>
Share of support costs (see note 6)	58,232	58,232	61,923
Share of governance costs (see note 6)	14,687	14,687	11,993
	<u>145,813</u>	<u>145,813</u>	<u>141,678</u>
<b>Analysis by fund</b>			
Unrestricted funds	145,813	145,813	141,678
	<u>145,813</u>	<u>145,813</u>	<u>141,678</u>
<b>For the year ended 31 March 2022</b>			
Unrestricted funds	141,678		141,678
	<u>141,678</u>		<u>141,678</u>

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 6 Support costs

	Support costs £	Governance costs £	Total 2023 £	Total 2022 £
Depreciation	888	-	888	1,110
Insurance	2,792	-	2,792	762
Interest	457	-	457	-
Admin costs	-	-	-	635
Bank charges	95	-	95	55
Rent	54,000	-	54,000	56,640
Repairs	-	-	-	2,721
Independent examiner's remuneration	-	1,877	1,877	923
Bookkeeping	-	12,810	12,810	11,070
	<u>58,232</u>	<u>14,687</u>	<u>72,919</u>	<u>73,916</u>
Analysed between				
Charitable activities	<u>58,232</u>	<u>14,687</u>	<u>72,919</u>	<u>73,916</u>
	<u>58,232</u>	<u>14,687</u>	<u>72,919</u>	<u>73,916</u>

### 7 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Depreciation owned on tangible fixed assets	888	1,110
Independent examiner's remuneration	1,877	923
Bookkeeping	<u>12,810</u>	<u>11,070</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2022	18,921	5,550	24,471
At 31 March 2023	18,921	5,550	24,471
<b>Depreciation and impairment</b>			
At 1 April 2022	18,921	1,110	20,031
Depreciation charged in the year	-	888	888
At 31 March 2023	18,921	1,998	20,919
<b>Carrying amount</b>			
At 31 March 2023	-	3,552	3,552
At 31 March 2022	-	4,440	4,440

### 10 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other debtors	42,000	42,000
Prepayments	1,467	-
	43,467	42,000

### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans due within one year	12,302	-
Other creditors	22,522	22,522
Accruals	2,256	782
	37,080	23,304

### 12 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans (see note 13)	3,895	20,000
	3,895	20,000

# GYMNASTIC TRUST LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Loans

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling between one and two years:		
Bank loans - 1-2 years	3,895	20,000
	<u>3,895</u>	<u>20,000</u>

### 14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	3,552	3,552	4,440	4,440
Current assets/(liabilities)	7,100	7,100	18,760	18,760
Long term liabilities	(3,895)	(3,895)	(20,000)	(20,000)
	<u>6,757</u>	<u>6,757</u>	<u>3,200</u>	<u>3,200</u>

### 15 Related party transactions

Other creditors of £22,522 represents an advance sum received in 2022 from the Trustees to facilitate the continued operation of the Charity.

**GYMNASTIC TRUST LTD**

England & Wales - Charity number 1064878

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# Accounts

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# ANNUAL REPORT

01/04/21-31/03/22

## Gymnastic Trust Ltd

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Email address:

[info@southendgymnastics.com](mailto:info@southendgymnastics.com)

Tel: 01702 460909

# ANNUAL REPORT: GYMNASTIC TRUST LTD

## Introduction

Gymnastic Trust Ltd is a registered charity established to promote and encourage the sport of gymnastics in Southend-on-Sea. Our goal is to provide support and resources to young people and communities who are interested in the sport, helping them to reach their full potential and achieve their goals.

## Financial Overview:

In the past year, Gymnastic Trust Ltd has a total income of £176,424, including £12,900 in government grants. These have been used to invest in new equipment and facilities, provide training for coaches and instructors, and support young gymnasts in their competitions and events. The total expenditure for the year was £141,678.

## Programme Activities:

Over the last year, we have continued to develop our programme in all areas of gymnastics. We have trained eight new coaches, developed our volunteer force and diversified our programme to include school and general classes for boys, girls, and adults, as well as children with special needs. Our competition programme has delivered 96 medals in the last year, and we have enhanced our main facility with new insulation and managed to purchase some new equipment. Our numbers have recovered to in excess of pre-pandemic numbers.

## Outreach and Community Engagement:

The Gymnastic Trust Ltd is committed to promoting the sport of gymnastics in Southend-on-Sea and reaching out to communities that may not have had access to these opportunities in the past. During the past year, we have worked closely with schools and community organizations to provide gymnastics classes and events and offer work experience practice.

## Conclusion:

The past year has been a successful one for Gymnastic Trust Ltd, and we are proud of the progress we have made in promoting and supporting the sport of gymnastics. Our

dedicated team of coaches, instructors, and volunteers has been instrumental in our success, and we would like to thank them for their hard work and dedication. As we move forward, we aim in the coming year to develop a more comprehensive programme, rededicating ourselves to promoting and providing a gymnastics experience to all areas of our local and regional community.

Signed, 

**Svetlozar Jeliakov,**  
**Chair - Gymnastics Trust Ltd**

**REGISTERED COMPANY NUMBER: 03395875 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1064878**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
GYMNASTIC TRUST LTD.**

Clemence Hoar Cummings  
Chartered Accountants  
Riverside House  
1-5 Como Street  
Romford  
Essex  
RM7 7DN



**GYMNASTIC TRUST LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**GYMNASTIC TRUST LTD.**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2022**

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<b>TRUSTEES</b>	S Jeliazkov M J Murphy (appointed 19/7/2021)
<b>COMPANY SECRETARY</b>	L Jeliazkova
<b>REGISTERED OFFICE</b>	Riverside House 1-5 Como Street Romford Essex RM7 7DN
<b>REGISTERED COMPANY NUMBER</b>	03395875 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1064878
<b>INDEPENDENT EXAMINER</b>	Clemence Hoar Cummings Chartered Accountants Riverside House 1-5 Como Street Romford Essex RM7 7DN

## **GYMNASTIC TRUST LTD.**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022**

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity's objective and sole activity for the year is to maintain and make available for hire the use of a gymnastic centre.

##### **Charitable activities**

The charity has made available the gym centre for hire and will continue to do so and ensure that all expenditure is funded, as necessary.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gymnastic Trust Ltd is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. At 31 March 2022 the company had 2 members (2021 -2). Gymnastic Trust Ltd is governed by its Memorandum and Articles of Association.

##### **Recruitment and appointment of trustees**

Trustees, who are also Directors of the Company, are elected from the local community

##### **Induction and training of new trustees**

Newly appointed Trustees are provided with a comprehensive induction to the service and are encouraged to attend external training courses

##### **Organisational structure**

Gymnastic Trust Ltd is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the service and for ensuring that the charity satisfies its legal and contractual obligations.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are not aware of any particular potential or actual areas of risk or problem.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees remain committed to maintaining sufficient reserves in the event of unforeseen circumstances arising - this policy is subject to a regular review of finances annually.

##### **Principal funding sources**

The charity is funded on the basis of expenditure. All expenditure is funded in advance.

##### **Investment policy and objectives**

There is no investment policy.

##### **Public Benefit**

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Southend on Sea and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

##### **FUTURE PLANS**

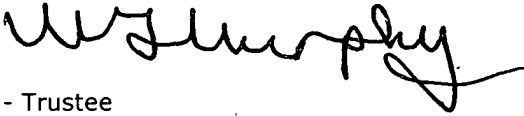
Gymnastic Trust Ltd aims to continue to provide a gym coaching facilities.

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**GYMNASTIC TRUST LTD.**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

Approved by order of the board of trustees on 16 December 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Murphy', written in a cursive style.

M J Murphy - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GYMNASTIC TRUST LTD.**

---

**Independent examiner's report to the trustees of Gymnastic Trust Ltd. ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**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**

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.



Lee Blunden FCCA CTA  
Institute of Chartered Accountants in England & Wales  
Clemence Hoar Cummings  
Chartered Accountants  
Riverside House  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

16 December 2022

**GYMNASTIC TRUST LTD.**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

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	Notes	<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<b>163,524</b>	-
Other trading activities	2	<b>12,900</b>	126,058
<b>Total</b>		<b>176,424</b>	126,058
<b>EXPENDITURE ON Charitable activities</b>			
Gymnastics		<b>141,678</b>	70,424
<b>NET INCOME</b>		<b>34,746</b>	55,634
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>(31,546)</b>	(87,180)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,200</b>	(31,546)

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The notes form part of these financial statements

**GYMNASTIC TRUST LTD.**

**BALANCE SHEET  
31 MARCH 2022**

	Notes	<b>2022 Unrestricted fund £</b>	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	<b>4,440</b>	-
<b>CURRENT ASSETS</b>			
Debtors	7	<b>42,000</b>	42,000
Cash at bank		<b>64</b>	23,615
		<b>42,064</b>	65,615
<b>CREDITORS</b>			
Amounts falling due within one year	8	<b>(23,304)</b>	(77,161)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>18,760</b>	(11,546)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>23,200</b>	(11,546)
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	<b>(20,000)</b>	(20,000)
<b>NET ASSETS/(LIABILITIES)</b>		<b>3,200</b>	(31,546)
<b>FUNDS</b>	11		
Unrestricted funds		<b>3,200</b>	(31,546)
<b>TOTAL FUNDS</b>		<b>3,200</b>	(31,546)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

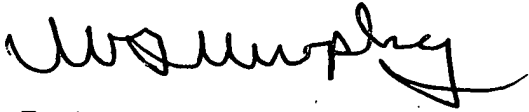
**GYMNASTIC TRUST LTD.**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Murphy', written in a cursive style.

M J Murphy - Trustee

The notes form part of these financial statements

**GYMNASTIC TRUST LTD.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**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.

**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.

**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**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

**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 can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. OTHER TRADING ACTIVITIES**

	<b>2022</b>	2021
	<b>£</b>	£
Charitable trading	-	85,773
Grant income	<b>12,900</b>	40,285
	<b><u>12,900</u></b>	<u>126,058</u>

**GYMNASTIC TRUST LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**3. NET INCOME/(EXPENDITURE)**

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

	<b>2022</b>	2021
	£	£
Accountants' remuneration	<b>923</b>	805
Bookkeeping	<b>11,070</b>	2,808
Depreciation - owned assets	<b>1,110</b>	-
	<u><u>          </u></u>	<u><u>          </u></u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	<u>126,058</u>
<b>EXPENDITURE ON Charitable activities</b>	
Gymnastics	<u>70,424</u>
<b>NET INCOME</b>	55,634
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>(87,180)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(31,546)</u></u>

**GYMNASTIC TRUST LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2021	<b>18,921</b>	-	<b>18,921</b>
Additions	-	<b>5,550</b>	<b>5,550</b>
At 31 March 2022	<b>18,921</b>	<b>5,550</b>	<b>24,471</b>
<b>DEPRECIATION</b>			
At 1 April 2021	<b>18,921</b>	-	<b>18,921</b>
Charge for year	-	<b>1,110</b>	<b>1,110</b>
At 31 March 2022	<b>18,921</b>	<b>1,110</b>	<b>20,031</b>
<b>NET BOOK VALUE</b>			
At 31 March 2022	-	<b>4,440</b>	<b>4,440</b>
At 31 March 2021	-	-	-

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other debtors	<b>42,000</b>	42,000

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other creditors	<b>22,522</b>	22,522
Other creditors - GymFun	-	53,814
Accrued expenses	<b>782</b>	825
	<b>23,304</b>	77,161

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022 £	2021 £
Bank loans (see note 10)	<b>20,000</b>	20,000

**10. LOANS**

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling between one and two years:		
Bank loans - 1-2 years	<b>20,000</b>	20,000

**GYMNASTIC TRUST LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**11. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	<b>(31,546)</b>	<b>34,746</b>	<b>3,200</b>
<b>TOTAL FUNDS</b>	<b><u>(31,546)</u></b>	<b><u>34,746</u></b>	<b><u>3,200</u></b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>176,424</b>	<b>(141,678)</b>	<b>34,746</b>
<b>TOTAL FUNDS</b>	<b><u>176,424</u></b>	<b><u>(141,678)</u></b>	<b><u>34,746</u></b>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	(87,180)	55,634	(31,546)
<b>TOTAL FUNDS</b>	<b><u>(87,180)</u></b>	<b><u>55,634</u></b>	<b><u>(31,546)</u></b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	126,058	(70,424)	55,634
<b>TOTAL FUNDS</b>	<b><u>126,058</u></b>	<b><u>(70,424)</u></b>	<b><u>55,634</u></b>

**GYMNASTIC TRUST LTD.**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**11. MOVEMENT IN FUNDS - continued**

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	(87,180)	90,380	3,200
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(87,180)</u>	<u>90,380</u>	<u>3,200</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	302,482	(212,102)	90,380
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>302,482</u>	<u>(212,102)</u>	<u>90,380</u>

**12. RELATED PARTY DISCLOSURES**

As at 31 March 2022 the Trustees have advanced a sum of £22,522 to facilitate the continued operation of the Charity.

**GYMNASTIC TRUST LTD.**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<b>163,524</b>	-
<b>Other trading activities</b>		
Charitable trading	-	85,773
Grant income	<b>12,900</b>	40,285
	<u><b>12,900</b></u>	<u>126,058</u>
<b>Total incoming resources</b>	<b>176,424</b>	126,058
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Gym coaches	<b>66,803</b>	36,723
Travelling	<b>959</b>	1,373
	<u><b>67,762</b></u>	<u>38,096</u>
<b>Support costs</b>		
<b>Management</b>		
Insurance	<b>762</b>	-
<b>Administration costs</b>		
Telephone	-	1,146
Advertising	-	5,010
Sundries	<b>635</b>	2,564
Bank charges	<b>55</b>	871
	<u><b>690</b></u>	<u>9,591</u>
<b>Premises costs</b>		
Light and heat	-	2,385
Rent	<b>56,640</b>	11,153
Repairs	<b>2,721</b>	5,586
	<u><b>59,361</b></u>	<u>19,124</u>
<b>Other</b>		
Fixtures and fittings	<b>1,110</b>	-
<b>Governance costs</b>		
Accountants' remuneration	<b>923</b>	805
Bookkeeping	<b>11,070</b>	2,808
	<u><b>11,993</b></u>	<u>3,613</u>
<b>Total resources expended</b>	<b>141,678</b>	70,424
<b>Net income</b>	<u><b>34,746</b></u>	<u>55,634</u>

This page does not form part of the statutory financial statements

**GYMNASTIC TRUST LTD**

England & Wales - Charity number 1064878

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# Accounts

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REGISTERED COMPANY NUMBER: 03395875 (England and Wales)  
REGISTERED CHARITY NUMBER: 1064878

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021  
FOR  
GYMNASTIC TRUST LTD.

Clemence Hoar Cummings  
Chartered Accountants  
Riverside House  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

GYMNASTIC TRUST LTD.

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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GYMNASTIC TRUST LTD.

REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2021

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TRUSTEES	S Jeliakov M J Murphy (appointed 19/7/2021) L Jeliakov
COMPANY SECRETARY	L Jeliakov
REGISTERED OFFICE	Riverside House 1-5 Como Street Romford Essex RM7 7DN
REGISTERED COMPANY NUMBER	03395875 (England and Wales)
REGISTERED CHARITY NUMBER	1064878
INDEPENDENT EXAMINER	Clemence Hoar Cummings Chartered Accountants Riverside House 1-5 Como Street Romford Essex RM7 7DN

## GYMNASTIC TRUST LTD.

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The charity's objective and sole activity for the year is to maintain and make available for hire the use of a gymnastic centre.

##### Charitable activities

The charity has made available the gym centre for hire and will continue to do so and ensure that all expenditure is funded, as necessary.

#### FINANCIAL REVIEW

##### Going Concern

During the year the company had income of £126,058 (2020 - £199,309), total resources expended £70,624 (2020 - £206,838), creating a surplus of £55,434.

At the year end the company had net liabilities. The company has borrowed money from GymFun Ltd as set out in note 10. In the opinion of the Trustees the company will have sufficient working capital to meet all liabilities as they fall due. Consequently the financial statements have been prepared on a going concern basis.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Gymnastic Trust Ltd is a registered charity and a company limited by guarantee. The maximum liability of each member is limited to one pound. At 31 March 2021 the company had 2 members (2020 -2). Gymnastic Trust Ltd is governed by its Memorandum and Articles of Association.

##### Recruitment and appointment of trustees

Trustees, who are also Directors of the Company, are elected from the local community

##### Induction and training of new trustees

Newly appointed Trustees are provided with a comprehensive induction to the service and are encouraged to attend external training courses

##### Organisational structure

Gymnastic Trust Ltd is governed by its Trustee Board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of the service and for ensuring that the charity satisfies its legal and contractual obligations.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are not aware of any particular potential or actual areas of risk or problem.

GYMNASTIC TRUST LTD.

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

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STRUCTURE, GOVERNANCE AND MANAGEMENT

FINANCIAL REVIEW

Reserves policy

The trustees remain committed to maintaining sufficient reserves in the event of unforeseen circumstances arising - this policy is subject to a regular review of finances annually.

Funds in deficit

Unrestricted funds were in deficit at the balance sheet date in the sum of £31,746.

Principal funding sources

The charity is funded on the basis of expenditure. All expenditure is funded in advance.

Investment policy and objectives

There is no investment policy.

Public Benefit

The trustees have due regard to the guidance relating to public benefit published by the Charity Commission. The Club's activities are primarily intended for the benefit of the people of Southend on Sea and the surrounding areas. Our Club is open to all, regardless of age, race, gender, or sexual orientation.

FUTURE PLANS

Gymnastic Trust Ltd aims to continue to provide a gym coaching facilities.

Approved by order of the board of trustees on 20 December 2021 and signed on its behalf by:

M J Murphy - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
GYMNASTIC TRUST LTD.

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Independent examiner's report to the trustees of Gymnastic Trust Ltd. ('the Company')  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**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**

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.

Lee Blunden FCCA CTA  
Institute of Chartered Accountants in England & Wales  
Clemence Hoar Cummings  
Chartered Accountants  
Riverside House  
1-5 Como Street  
Romford  
Essex  
RM7 7DN

20 December 2021

GYMNASTIC TRUST LTD.

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	2	126,058	199,309
EXPENDITURE ON			
Raising funds	3	-	-
Charitable activities Gymnastics		70,424	206,138
Total		70,424	206,138
NET INCOME/(EXPENDITURE)		55,634	(6,829)
RECONCILIATION OF FUNDS			
Total funds brought forward		(87,180)	(80,351)
TOTAL FUNDS CARRIED FORWARD		<u>(31,546)</u>	<u>(87,180)</u>

The notes form part of these financial statements

GYMNASTIC TRUST LTD.

BALANCE SHEET  
31 MARCH 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	9	42,000	42,000
Cash at bank		23,615	271
		<u>65,615</u>	<u>42,271</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(77,161)	(129,451)
		<u>(77,161)</u>	<u>(129,451)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(11,546)</u>	<u>(87,180)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		(11,546)	(87,180)
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	(20,000)	-
		<u>(20,000)</u>	<u>-</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(31,546)</u>	<u>(87,180)</u>
<b>FUNDS</b>			
Unrestricted funds	13	(31,546)	(87,180)
		<u>(31,546)</u>	<u>(87,180)</u>
<b>TOTAL FUNDS</b>		<u>(31,546)</u>	<u>(87,180)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2021 and were signed on its behalf by:

M J Murphy - Trustee

The notes form part of these financial statements

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

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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.

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2020. The trustees have adopted 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The financial statements have been prepared on a going concern basis. This assumes that the charitable company will continue for the foreseeable future.

The validity of this assumption depends on the continued financial support of the trustees and creditors, as set out in note 10.

If the company were unable to continue, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for any further liabilities that may arise.

The trustees believe that it is appropriate for the financial statements to be prepared on the going concern basis.

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.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

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 can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

GYMNASTIC TRUST LTD.

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

2. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Charitable trading	85,773	199,309
Grant income	40,285	-
	<u>126,058</u>	<u>199,309</u>

3. RAISING FUNDS

Raising donations and legacies

2021 £	2020 £
<u>          </u>	<u>          </u>

4. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Accountants' remuneration	805	2,245
Bookkeeping	2,808	26,713
	<u>          </u>	<u>          </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

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

	2021	2020
No employees other than trustee/director	<u>1</u>	<u>1</u>

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

GYMNASTIC TRUST LTD.

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

7.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		
		Unrestricted fund £	
	INCOME AND ENDOWMENTS FROM		
	Other trading activities	199,309	
	EXPENDITURE ON		
	Raising funds	-	
	Charitable activities		
	Gymnastics	206,138	
	Total	<u>206,138</u>	
	NET INCOME/(EXPENDITURE)	<u>(6,829)</u>	
	RECONCILIATION OF FUNDS		
	Total funds brought forward	(80,351)	
	TOTAL FUNDS CARRIED FORWARD	<u><u>(87,180)</u></u>	
8.	TANGIBLE FIXED ASSETS		
		Plant and machinery £	
	COST		
	At 1 April 2020 and 31 March 2021	<u>18,921</u>	
	DEPRECIATION		
	At 1 April 2020 and 31 March 2021	<u>18,921</u>	
	NET BOOK VALUE		
	At 31 March 2021	<u><u>-</u></u>	
	At 31 March 2020	<u><u>-</u></u>	
9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2021	2020
		£	£
	Other debtors	<u><u>42,000</u></u>	<u><u>42,000</u></u>

GYMNASTIC TRUST LTD.

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	22,522	22,523
Other creditors - GymFun	53,814	105,955
Accrued expenses	825	973
	<u>77,161</u>	<u>129,451</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 12)	<u>20,000</u>	<u>-</u>

12. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>20,000</u>	<u>-</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
General fund	(87,180)	55,634	(31,546)
	<u>(87,180)</u>	<u>55,634</u>	<u>(31,546)</u>
TOTAL FUNDS	<u>(87,180)</u>	<u>55,634</u>	<u>(31,546)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	126,058	(70,424)	55,634
	<u>126,058</u>	<u>(70,424)</u>	<u>55,634</u>
TOTAL FUNDS	<u>126,058</u>	<u>(70,424)</u>	<u>55,634</u>

GYMNASTIC TRUST LTD.

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	(80,351)	(6,829)	(87,180)
TOTAL FUNDS	<u>(80,351)</u>	<u>(6,829)</u>	<u>(87,180)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	199,309	(206,138)	(6,829)
TOTAL FUNDS	<u>199,309</u>	<u>(206,138)</u>	<u>(6,829)</u>

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	(80,351)	48,805	(31,546)
TOTAL FUNDS	<u>(80,351)</u>	<u>48,805</u>	<u>(31,546)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	325,367	(276,562)	48,805
TOTAL FUNDS	<u>325,367</u>	<u>(276,562)</u>	<u>48,805</u>

14. RELATED PARTY DISCLOSURES

As at 31 March 2021 the Trustees have advanced a sum of £22,523 to facilitate the continued operation of the Charity. Also, included in Other Creditors is a loan of £53,814 (2020 - £109,455) from Gymfun Ltd, a company in which the Trustee is a shareholder and a director. GymFun provides banking facilities to Gymnastic trust, this sum is non-interest bearing and repayable on demand - as resources permit.

GYMNASTIC TRUST LTD.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
Other trading activities		
Charitable trading	85,773	199,309
Grant income	40,285	-
	<u>126,058</u>	<u>199,309</u>
Total incoming resources	126,058	199,309
<b>EXPENDITURE</b>		
Charitable activities		
Gym coaches	36,723	73,401
Travelling	1,373	5,946
	<u>38,096</u>	<u>79,347</u>
Support costs		
Administration costs		
Management costs	-	18,950
Telephone	1,146	1,125
Advertising	5,010	5,179
Sundries	2,564	3,280
Bank charges	871	1,900
	<u>9,591</u>	<u>30,434</u>
Premises costs		
Insurance	-	4,414
Light and heat	2,385	6,389
Rent	11,153	47,000
Repairs	5,586	8,342
	<u>19,124</u>	<u>66,145</u>
Governance costs		
Accountants' remuneration	805	2,245
Bookkeeping	2,808	26,713
Legal fees	-	1,254
	<u>3,613</u>	<u>30,212</u>
Total resources expended	<u>70,424</u>	<u>206,138</u>
Net income/(expenditure)	<u><u>55,634</u></u>	<u><u>(6,829)</u></u>

This page does not form part of the statutory financial statements