

**City of Newcastle Gymnastics Academy Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2021**

**CENSIS**

Chartered accountant  
Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN

# **City of Newcastle Gymnastics Academy Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

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# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### Reference and administrative details

**Registered charity name** City of Newcastle Gymnastics Academy Limited

**Charity registration number** 1107773

**Company registration number** 04294585

**Principal office and registered office** Benfield Road  
Walkergate  
Newcastle Upon Tyne  
NE6 4NU

#### The trustees

J O'Neil  
G A Armstrong  
A Robinson  
K Scott  
H Bramald  
K Weir  
J Cairns  
N A Davidson (Appointed 8 May 2020)  
B Morrison (Appointed 4 June 2020)

**Company secretary** S K M Pateman

**Accountants** Censis  
Chartered accountant  
Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### Structure, governance and management

The organisation is a charitable company limited by guarantee and registered as a charity on 25 January 2005. The company was established under a Memorandum of Association.

#### Governance arrangements

The Trustees of the charity are also known as the directors of the company for the purposes of this report.

Overall responsibility lies with the directors of the company. The number of directors shall not be less than 3, but shall not be subject to any maximum.

The directors have the power to appoint any person as a director. One third of directors each year retire on rotation, unless no one is willing to take up office.

All directors are provided with information regarding their responsibilities.

Day to day management is delegated to the Gymnastics Manager who is responsible for delivering the work programme, ongoing financial management and human resource matters.

#### Objectives and activities

##### Aims & Objectives

The charity was formed to promote and provide high performance gymnastics for members at all levels and abilities from elite gymnastics to foundation level and promote and provide high performance gymnastics facilities for the benefit of the inhabitants of the City of Newcastle and the surrounding areas. Together with the promotion of community participation in healthy recreation by the provision of facilities for the sport of gymnastics.

The Benfield Sport Centre is home to The City of Newcastle Gymnastics Academy, which was opened in 2001 by former Russian Olympic Gymnasts Svetlana Khorkina and Alexei Nemoz.

Our purpose-built gymnastic facility is one of the biggest and best-equipped training and competition venues in Europe, hosting regional, national and international events. Our aim is to provide a safe and challenging environment for gymnasts at all levels.

Heading our team is Chief Executive Karen Chapman, a High Performance Coach (HPC) and National Judge for British Gymnastics. Karen is supported by a strong and dedicated team of highly qualified and experienced coaches.

The centre is open 7 days a week and run a variety of classes to suit all age groups and abilities including pre-school, Recreational, general, Elite Artistic Gymnastics (Men's & Women's) and Team Gym.

The Academy has produced gymnasts who have qualified for the British National Gymnastics Squads in both Women's and Men's Artistic Gymnastics and European Squads in TeamGym.

At the City of Newcastle Gymnastics Academy we believe exercise is important for the future health and wellbeing of our children. Gymnastics teaches determination, drive, discipline and dedication. But above all - gymnastics is fun.....!!

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### Objectives and activities *(continued)*

##### **Our Mission**

The City of Newcastle Gymnastics Academy is committed to the provision of quality facilities and the development of gymnastics in the Newcastle and North Tyne area. The Gymnastics Academy provides opportunities for all abilities, from recreational classes, county and regional training squads through to international gymnastics.

Grants are considered for the following:

- Equipment Grants
- Special Sporting Events
- Coaching Training Course grants
- International Sports Grants

Grants will be considered for equipment that is necessary for a gymnast or gymnastics coach to progress in the sport.

##### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

##### **Achievements and performance**

2020/2021 has certainly tested our resilience both from a performance and financial perspective. I am delighted to see that as ever we have spotted the opportunities in this adversity and finally used our reserves to improve the physical facility ensuring that CNGA is future-proofed and will meet its demand in the region. This is a credit to management and staff, especially the building project and 'comeback' teams. Well done.

The Trustees at the Academy have spent quite some time looking at board performance, make up and abilities. We are conscious of new requirements being placed upon charities to ensure their boards are effective and representative. Our governance issues are a regular topic in meetings, and we hope to expand the board of Trustees as soon as additions are identified. We have already begun the process of tenure limits, and will complete this within 2 years. We have also begun assessing and analysing risks through a Business Continuity Plan, which will be a working document to refer to continually.

Due to the COVID Pandemic there has been no competitions to report on.

The Trustees are happy that we are meeting our charitable objectives across all areas, and hope to produce Public Benefit reports from this point that outline succinctly our achievements."

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### Financial review

The statement of Financial Activities shows a deficit for the year of £79,507 and total reserves stand at £718,723.

#### Reserves Policy and Risk Management

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately four to eight months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies.

The unrestricted reserves of the charity at 31 March 2021 amounted to £718,723 of which free reserves (i.e. those not tied up in fixed assets and designated funds) amounted to £190,185.

The trustees actively review the major risks which the charity face on a regular basis and believe that maintaining our free reserves at the levels stated above, will provide sufficient resources in the event of adverse conditions.

The trustees' annual report and the strategic report were approved on 20 October 2021 and signed on behalf of the board of trustees by:

J O'Neil  
Trustee

# **City of Newcastle Gymnastics Academy Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of City of Newcastle Gymnastics Academy Limited**

**Year ended 31 March 2021**

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I report to the trustees on my examination of the financial statements of City of Newcastle Gymnastics Academy Limited ('the charity') for the year ended 31 March 2021.

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

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

#### **Independent examiner's statement**

Since the charity'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:

1. accounting records were not kept in respect of the charity 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).

# **City of Newcastle Gymnastics Academy Limited**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of City of Newcastle Gymnastics Academy Limited *(continued)***

**Year ended 31 March 2021**

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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.

CENSIS  
Chartered accountant

Exchange Building  
66 Church Street  
Hartlepool  
TS24 7DN



# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	191,232	191,232	193
Charitable activities	6	215,370	215,370	692,765
Other trading activities	7	14,607	14,607	72,607
Investment income	8	2,862	2,862	3,568
<b>Total income</b>		<u>424,071</u>	<u>424,071</u>	<u>769,133</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	9	4,097	4,097	20,512
Expenditure on charitable activities	10	499,481	499,481	718,754
<b>Total expenditure</b>		<u>503,578</u>	<u>503,578</u>	<u>739,266</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(79,507)</u>	<u>(79,507)</u>	<u>29,867</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		798,230	798,230	768,364
<b>Total funds carried forward</b>		<u>718,723</u>	<u>718,723</u>	<u>798,231</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these financial statements.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

		2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	15	528,538	193,587
<b>Current assets</b>			
Stocks	16	9,206	8,716
Debtors	17	10	18,182
Cash at bank and in hand		286,399	600,344
		295,615	627,242
<b>Creditors: amounts falling due within one year</b>	18	55,430	22,598
<b>Net current assets</b>		240,185	604,644
<b>Total assets less current liabilities</b>		768,723	798,231
<b>Creditors: amounts falling due after more than one year</b>	19	50,000	—
<b>Net assets</b>		718,723	798,231
<b>Funds of the charity</b>			
Unrestricted funds		718,723	798,231
<b>Total charity funds</b>	22	718,723	798,231

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 11 to 18 form part of these financial statements.

# **City of Newcastle Gymnastics Academy Limited**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2021**

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These financial statements were approved by the board of trustees and authorised for issue on 20 October 2021, and are signed on behalf of the board by:

J O'Neil  
Trustee

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The notes on pages 11 to 18 form part of these financial statements.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(79,507)	29,867
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	25,552	23,632
Other interest receivable and similar income	(2,862)	(3,568)
Deferred income	51,566	—
<i>Changes in:</i>		
Stocks	(490)	(2,762)
Trade and other debtors	18,172	(12,430)
Trade and other creditors	(18,735)	19,234
Cash generated from operations	(6,304)	53,973
Interest received	2,862	3,568
Net cash (used in)/from operating activities	<u>(3,442)</u>	<u>57,541</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(360,503)	(37,399)
Net cash used in investing activities	<u>(360,503)</u>	<u>(37,399)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	50,000	—
Net cash from financing activities	<u>50,000</u>	<u>—</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(313,945)	20,142
<b>Cash and cash equivalents at beginning of year</b>	<u>600,344</u>	<u>580,202</u>
<b>Cash and cash equivalents at end of year</b>	<u>286,399</u>	<u>600,344</u>

The notes on pages 11 to 18 form part of these financial statements.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2021

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#### 1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Benfield Road, Walkergate, Newcastle Upon Tyne, NE6 4NU.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 10% reducing balance
Equipment	- 20% reducing balance

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

City of Newcastle Gymnastics Academy Limited is a company limited by guarantee and accordingly does not have any share capital.

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

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	1,731	1,731	193	193
Parents Fundraising Committee	11,500	11,500	–	–
<b>Grants</b>				
Newcastle City Council - Covid grant	16,988	16,988	–	–
Job Retention Scheme	161,013	161,013	–	–
	<u>191,232</u>	<u>191,232</u>	<u>193</u>	<u>193</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fee income	189,020	189,020	498,737	498,737
Centre Academy membership	17,505	17,505	26,079	26,079
Events/competitions/courses	721	721	159,563	159,563
Coaching staff & cleaners	8,124	8,124	8,386	8,386
	<u>215,370</u>	<u>215,370</u>	<u>692,765</u>	<u>692,765</u>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Vending machines	5,000	5,000	30,000	30,000
Sale of merchandise & sport equipment	6,164	6,164	29,330	29,330
Hire of centre	60	60	8,087	8,087
Advertising	650	650	1,772	1,772
Other	2,733	2,733	3,418	3,418
	<u>14,607</u>	<u>14,607</u>	<u>72,607</u>	<u>72,607</u>

#### 8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest received	<u>2,862</u>	<u>2,862</u>	<u>3,568</u>	<u>3,568</u>

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# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Opening stock	8,716	8,716	5,954	5,954
Closing stock	(9,206)	(9,206)	(8,716)	(8,716)
Tshirts	809	809	642	642
Chalk	523	523	760	760
Loops	275	275	563	563
Badges	—	—	960	960
Leotards	506	506	10,208	10,208
Shorts	21	21	962	962
Tracksuits	166	166	1,368	1,368
Wristbands	188	188	750	750
Leggings	181	181	1,731	1,731
Handguards	—	—	182	182
Hoodies	438	438	2,215	2,215
Joggers	—	—	184	184
Gym bags	436	436	1,173	1,173
Unitards	—	—	270	270
Gloves	20	20	30	30
Onsies	861	861	948	948
Jackets	72	72	328	328
Drinking Bottles	74	74	—	—
Pre School Starter	17	17	—	—
	<u>4,097</u>	<u>4,097</u>	<u>20,512</u>	<u>20,512</u>

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
General fund	<u>499,481</u>	<u>499,481</u>	<u>718,754</u>	<u>718,754</u>

#### 11. Net (expenditure)/income

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>25,552</u>	<u>23,632</u>

#### 12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>720</u>	<u>720</u>

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	293,474	306,155
Social security costs	18,146	23,607
Employer contributions to pension plans	5,349	5,646
	<u>316,969</u>	<u>335,408</u>

The average head count of employees during the year was 18 (2020: 17). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Charitable activities	<u>18</u>	<u>17</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment as trustees with the charity or a related entity were received by any the trustees.

#### 15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2020	–	343,919	19,164	363,083
Additions	<u>327,625</u>	<u>20,961</u>	<u>11,917</u>	<u>360,503</u>
<b>At 31 March 2021</b>	<u>327,625</u>	<u>364,880</u>	<u>31,081</u>	<u>723,586</u>
<b>Depreciation</b>				
At 1 April 2020	–	154,755	14,741	169,496
Charge for the year	<u>–</u>	<u>23,458</u>	<u>2,094</u>	<u>25,552</u>
<b>At 31 March 2021</b>	<u>–</u>	<u>178,213</u>	<u>16,835</u>	<u>195,048</u>
<b>Carrying amount</b>				
<b>At 31 March 2021</b>	<u>327,625</u>	<u>186,667</u>	<u>14,246</u>	<u>528,538</u>
At 31 March 2020	<u>–</u>	<u>189,164</u>	<u>4,423</u>	<u>193,587</u>

#### 16. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>9,206</u>	<u>8,716</u>

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# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 17. Debtors

	2021 £	2020 £
Trade debtors	–	5,594
Other debtors	10	12,588
	<u>10</u>	<u>18,182</u>

#### 18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	52,286	720
Other creditors	3,144	21,878
	<u>55,430</u>	<u>22,598</u>

#### 19. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	50,000	–

#### 20. Deferred income

	2021 £	2020 £
Amount deferred in year	51,566	–

#### 21. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,349 (2020: £5,646).

#### 22. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>798,230</u>	<u>424,071</u>	<u>(503,578)</u>	<u>718,723</u>

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 23. Analysis of net assets between funds

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Total Funds 2020 £
Tangible fixed assets	528,538	528,538	193,587
Current assets	295,615	295,615	627,242
Creditors less than 1 year	(55,430)	(55,430)	(22,598)
Creditors greater than 1 year	(50,000)	(50,000)	—
<b>Net assets</b>	<u>718,723</u>	<u>718,723</u>	<u>798,231</u>