

**City of Newcastle Gymnastics Academy Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2023**

**TREMAINE**

Chartered accountants  
19 Tremaine Close  
Hartlepool  
TS27 3LE

# **City of Newcastle Gymnastics Academy Limited**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2023**

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>6</b>
Statement of financial activities (including income and expenditure account)	<b>8</b>
Statement of financial position	<b>9</b>
Statement of cash flows	<b>11</b>
Notes to the financial statements	<b>12</b>

---

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

Year ended 31 March 2023

---

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 2023.

#### 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 (Resigned 30 June 2022)  
K Weir (Resigned 4 April 2022)  
J Cairns  
N A Davidson

**Company secretary** S K M Pateman

**Independent examiner** Julie Todd Tremaine Chartered Certified Accountant  
19 Tremaine Close  
Hartlepool  
TS27 3LE

# **City of Newcastle Gymnastics Academy Limited**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

---

#### **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 Business Manager and Gymnastics Manager who are responsible for delivering the work programme, ongoing financial management and human resource matters.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

Year ended 31 March 2023

---

#### 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 this year was Business manager Tracey Morrison. Tracey was appointed to bring her business, management and leisure experience to the team and the Trustees are very happy with her performance. In a short time she has made a difference to the organisation and this has helped greatly following the retirement of our CEO Karen Chapman. As well as Tracey's appointment several adjustments were made to existing staff's roles and the board will be reviewing these adjustments as time goes on.

The centre is open 7 days a week and runs 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.....!!

##### 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.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

**Year ended 31 March 2023**

---

#### **Strategic report**

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

#### **Achievements and performance**

From a gymnastics perspective 22/23 has been an amazing year.

We had representation at UK, England and Scottish national levels and our Team gym international performers continue to merit their places on the Great British team. At National level we provided the majority of the North team who won their level competition. This was the first team win for the North for many years and CNGA were a massive part of this. All of our other sections had great successes during the year and it seemed that every competition we entered we came back with dozens of medals. The fact that we have had such success at all levels and in all disciplines gives the Trustees and staff great confidence that we are meeting our objectives in providing excellent gymnastics and developing and producing coaches at all levels.

To help in the introduction of our new management team an SMT {senior management team}, was introduced at monthly meetings. Two Trustees also attend these meetings which mainly look at day to day operational issues, thus leaving monthly board meetings more time to deal with ongoing governance and business issues. An ongoing business and staffing issue is recruiting and maintaining coaches for our introductory programmes for young children. We have managed to involve many of our younger adult gymnasts to help coach these sessions, but finding a full time adult qualified coach for these programmes has been proven to be extremely difficult. This will be a priority for the organisation for the foreseeable future.

So 22/23 has been a year of change for us but the enthusiasm is still there and despite our workload increasing we are managing to generate a small surplus and looking at ways to increase income and develop the building to meet the organisational needs.

#### **Financial review**

The statement of Financial Activities shows a surplus for the year of £39,510 and total reserves stand at £906,276.

#### **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 2023 amounted to £906,276 of which free reserves (i.e. those not tied up in fixed assets and designated funds) amounted to £368,381.

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.

# **City of Newcastle Gymnastics Academy Limited**

## **Company Limited by Guarantee**

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

#### **Year ended 31 March 2023**

---

The trustees' annual report and the strategic report were approved on 19 July 2023 and signed on behalf of the board of trustees by:

G A Armstrong  
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 2023**

---

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 2023.

#### **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 2023**

---

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.

Julie Todd  
Tremaine Chartered Certified Accountant  
Independent Examiner

19 Tremaine Close  
Hartlepool  
TS27 3LE

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

Year ended 31 March 2023

		2023		2022
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£		
<b>Income and endowments</b>				
Donations and legacies	5	75	75	79,827
Charitable activities	6	804,485	804,485	683,140
Merchandise	7	47,245	47,245	53,969
Investment income	8	2,428	2,428	1,675
<b>Total income</b>		<u>854,233</u>	<u>854,233</u>	<u>818,611</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of other trading activities	9	20,416	20,416	34,467
Expenditure on charitable activities	10	794,307	794,307	636,101
<b>Total expenditure</b>		<u>814,723</u>	<u>814,723</u>	<u>670,568</u>
<b>Net income and net movement in funds</b>		<u>39,510</u>	<u>39,510</u>	<u>148,043</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		866,766	866,766	718,723
<b>Total funds carried forward</b>		<u>906,276</u>	<u>906,276</u>	<u>866,766</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 12 to 19 form part of these financial statements.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	15	537,895	552,490
<b>Current assets</b>			
Stocks	16	9,116	10,960
Debtors	17	5,250	6,768
Cash at bank and in hand		423,873	364,843
		438,239	382,571
<b>Creditors: amounts falling due within one year</b>	18	37,372	24,818
<b>Net current assets</b>		400,867	357,753
<b>Total assets less current liabilities</b>		938,762	910,243
<b>Creditors: amounts falling due after more than one year</b>	19	32,486	43,477
<b>Net assets</b>		906,276	866,766
<b>Funds of the charity</b>			
Unrestricted funds		906,276	866,766
<b>Total charity funds</b>	21	906,276	866,766

For the year ending 31 March 2023 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 12 to 19 form part of these financial statements.

# **City of Newcastle Gymnastics Academy Limited**

## **Company Limited by Guarantee**

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

**31 March 2023**

---

These financial statements were approved by the board of trustees and authorised for issue on 19 July 2023, and are signed on behalf of the board by:

G A Armstrong  
Trustee

---

The notes on pages 12 to 19 form part of these financial statements.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net income	39,510	148,043
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	36,137	28,012
Other interest receivable and similar income	(2,428)	(1,675)
Deferred income	–	(51,566)
<i>Changes in:</i>		
Stocks	1,844	(1,754)
Trade and other debtors	1,518	(6,758)
Trade and other creditors	12,554	20,954
Cash generated from operations	89,135	135,256
Interest received	2,428	1,675
Net cash from operating activities	<u>91,563</u>	<u>136,931</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(21,542)	(51,964)
Net cash used in investing activities	<u>(21,542)</u>	<u>(51,964)</u>
<b>Cash flows from financing activities</b>		
Repayments of borrowings	(10,991)	(6,523)
Net cash used in financing activities	<u>(10,991)</u>	<u>(6,523)</u>
<b>Net increase in cash and cash equivalents</b>	59,030	78,444
<b>Cash and cash equivalents at beginning of year</b>	<u>364,843</u>	<u>286,399</u>
<b>Cash and cash equivalents at end of year</b>	<u>423,873</u>	<u>364,843</u>

The notes on pages 12 to 19 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 2023

---

#### 1. General information

The charity is a public benefit entity and 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 Companies Act 2006.

#### 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 2023

---

#### 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.

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

Year ended 31 March 2023

---

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

##### **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.

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:

Freehold property	-	2% straight line
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.



# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

---

#### 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.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
<b>Donations</b>				
Donations	75	75	624	624
<b>Grants</b>				
Job Retention Scheme	—	—	29,203	29,203
Sports England Covid Grant	—	—	50,000	50,000
	<u>75</u>	<u>75</u>	<u>79,827</u>	<u>79,827</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fee income	554,459	554,459	513,867	513,867
Centre Academy membership	28,495	28,495	20,859	20,859
Events/competitions/courses	193,584	193,584	124,170	124,170
Coaching staff & cleaners	27,947	27,947	24,244	24,244
	<u>804,485</u>	<u>804,485</u>	<u>683,140</u>	<u>683,140</u>

#### 7. Merchandise

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of merchandise & sport equipment	28,889	28,889	42,354	42,354
Hire of centre	15,779	15,779	6,205	6,205
Advertising	1,200	1,200	1,100	1,100
Other	1,377	1,377	4,310	4,310
	<u>47,245</u>	<u>47,245</u>	<u>53,969</u>	<u>53,969</u>

---

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

Year ended 31 March 2023

#### 8. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest received	<u>2,428</u>	<u>2,428</u>	<u>1,675</u>	<u>1,675</u>

#### 9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Merchandise	<u>20,416</u>	<u>20,416</u>	<u>34,467</u>	<u>34,467</u>

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

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
General fund	<u>794,307</u>	<u>794,307</u>	<u>636,101</u>	<u>636,101</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	<b>2023</b>	2022
	£	£
Depreciation of tangible fixed assets	<u>36,137</u>	<u>28,012</u>

#### 12. Independent examination fees

	<b>2023</b>	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>720</u>	<u>720</u>

#### 13. Staff costs

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

	<b>2023</b>	2022
	£	£
Wages and salaries	407,077	360,255
Social security costs	24,590	24,025
Employer contributions to pension plans	<u>6,832</u>	<u>5,849</u>
	<u>438,499</u>	<u>390,129</u>

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

---

##### 13. Staff costs *(continued)*

The average head count of employees during the year was 33 (2022: 32). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Charitable activities	32	31
Management & administration	1	1
	<u>33</u>	<u>32</u>

No employee received employee benefits of more than £60,000 during the year (2022: 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 £	<b>Total</b> £
<b>Cost</b>				
At 1 April 2022	377,115	367,354	31,081	775,550
Additions	–	20,518	1,024	21,542
<b>At 31 March 2023</b>	<u>377,115</u>	<u>387,872</u>	<u>32,105</u>	<u>797,092</u>
<b>Depreciation</b>				
At 1 April 2022	–	202,419	20,641	223,060
Charge for the year	7,542	25,133	3,462	36,137
<b>At 31 March 2023</b>	<u>7,542</u>	<u>227,552</u>	<u>24,103</u>	<u>259,197</u>
<b>Carrying amount</b>				
<b>At 31 March 2023</b>	<u>369,573</u>	<u>160,320</u>	<u>8,002</u>	<u>537,895</u>
At 31 March 2022	<u>377,115</u>	<u>164,935</u>	<u>10,440</u>	<u>552,490</u>

##### 16. Stocks

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Raw materials and consumables	<u>9,116</u>	<u>10,960</u>

##### 17. Debtors

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>5,250</u>	<u>6,768</u>

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

---

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

	2023	2022
	£	£
Accruals and deferred income	720	720
Other creditors	36,652	24,098
	<u>37,372</u>	<u>24,818</u>

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

	2023	2022
	£	£
Bank loans and overdrafts	<u>32,486</u>	<u>43,477</u>

#### 20. 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 £6,832 (2022: £5,849).

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>866,766</u>	<u>854,233</u>	<u>(814,723)</u>	<u>906,276</u>

  

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>718,723</u>	<u>818,611</u>	<u>(670,568)</u>	<u>866,766</u>

# City of Newcastle Gymnastics Academy Limited

## Company Limited by Guarantee

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

Year ended 31 March 2023

---

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

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	537,895	537,895
Current assets	438,239	438,239
Creditors less than 1 year	(37,372)	(37,372)
Creditors greater than 1 year	(32,486)	(32,486)
<b>Net assets</b>	<u>906,276</u>	<u>906,276</u>

  

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	552,490	552,490
Current assets	382,571	382,571
Creditors less than 1 year	(24,818)	(24,818)
Creditors greater than 1 year	(43,477)	(43,477)
<b>Net assets</b>	<u>866,766</u>	<u>866,766</u>

#### 23. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	364,843	59,030	423,873
Debt due after one year	(43,477)	10,991	(32,486)
	<u>321,366</u>	<u>70,021</u>	<u>391,387</u>