

City of Newcastle Gymnastics Academy Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

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 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Statement of cash flows	10
Notes to the financial statements	11

City of Newcastle Gymnastics Academy Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

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 2025.

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
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 2025

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.

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.

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.....!!

City of Newcastle Gymnastics Academy Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

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

From a gymnastics perspective 24/25 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 24/25 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.

City of Newcastle Gymnastics Academy Limited

Company Limited by Guarantee

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

Year ended 31 March 2025

Financial review

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 2025 amounted to £945,794 of which free reserves (i.e. those not tied up in fixed assets and designated funds) amounted to £460,666.

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 2 December 2025 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 2025

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 2025.

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 2025

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 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£		
Income and endowments				
Donations and legacies	5	750	750	599
Charitable activities	6	931,334	931,334	925,940
Merchandise	7	57,807	57,807	58,382
Investment income	8	9,099	9,099	6,777
Total income		<u>998,990</u>	<u>998,990</u>	<u>991,698</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	31,432	31,432	34,636
Expenditure on charitable activities	10	975,681	975,681	909,421
Total expenditure		<u>1,007,113</u>	<u>1,007,113</u>	<u>944,057</u>
Net (expenditure)/income and net movement in funds		<u>(8,123)</u>	<u>(8,123)</u>	<u>47,641</u>
Reconciliation of funds				
Total funds brought forward		953,917	953,917	906,276
Total funds carried forward		<u>945,794</u>	<u>945,794</u>	<u>953,917</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 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	485,128	520,833
Current assets			
Stocks	16	10,207	8,220
Debtors	17	—	2,682
Cash at bank and in hand		514,458	486,347
		<u>524,665</u>	<u>497,249</u>
Creditors: amounts falling due within one year	18	<u>63,999</u>	<u>53,162</u>
Net current assets		<u>460,666</u>	<u>444,087</u>
Total assets less current liabilities		<u>945,794</u>	<u>964,920</u>
Creditors: amounts falling due after more than one year	19	<u>—</u>	<u>11,003</u>
Net assets		<u>945,794</u>	<u>953,917</u>
Funds of the charity			
Unrestricted funds		<u>945,794</u>	<u>953,917</u>
Total charity funds	21	<u>945,794</u>	<u>953,917</u>

For the year ending 31 March 2025 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 2025

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2025, and are signed on behalf of the board by:

G A Armstrong
Trustee

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 2025

	2025 £	2024 £
Cash flows from operating activities		
Net (expenditure)/income	(8,123)	47,641
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	36,349	36,090
Other interest receivable and similar income	(9,099)	(6,777)
<i>Changes in:</i>		
Stocks	(1,987)	896
Trade and other debtors	2,682	2,568
Trade and other creditors	10,323	5,048
Cash generated from operations	30,145	85,466
Interest received	9,099	6,777
Net cash from operating activities	<u>39,244</u>	<u>92,243</u>
Cash flows from investing activities		
Purchase of tangible assets	(644)	(19,028)
Net cash used in investing activities	<u>(644)</u>	<u>(19,028)</u>
Cash flows from financing activities		
Proceeds from borrowings	(10,489)	–
Repayments of borrowings	–	(10,741)
Net cash used in financing activities	<u>(10,489)</u>	<u>(10,741)</u>
Net increase in cash and cash equivalents	28,111	62,474
Cash and cash equivalents at beginning of year	<u>486,347</u>	<u>423,873</u>
Cash and cash equivalents at end of year	<u>514,458</u>	<u>486,347</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 2025

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 2025

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 2025

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:

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.

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 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	750	750	599	599

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fee income	614,664	614,664	615,692	615,692
Centre Academy membership	47,739	47,739	37,604	37,604
Events/competitions/courses	239,502	239,502	248,184	248,184
Coaching staff & cleaners	29,429	29,429	24,460	24,460
	<u>931,334</u>	<u>931,334</u>	<u>925,940</u>	<u>925,940</u>

7. Merchandise

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Sale of merchandise & sport equipment	47,418	47,418	44,028	44,028
Hire of centre	8,533	8,533	8,635	8,635
Advertising	700	700	1,200	1,200
Other	1,156	1,156	4,519	4,519
	<u>57,807</u>	<u>57,807</u>	<u>58,382</u>	<u>58,382</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest received	9,099	9,099	6,777	6,777

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Merchandise	31,432	31,432	34,636	34,636

City of Newcastle Gymnastics Academy Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
General fund	<u>975,681</u>	<u>975,681</u>	<u>909,421</u>	<u>909,421</u>

11. Net (expenditure)/income

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

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>36,349</u>	<u>36,090</u>

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>650</u>	<u>650</u>

13. Staff costs

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

	2025 £	2024 £
Wages and salaries	472,401	408,768
Social security costs	31,125	23,795
Employer contributions to pension plans	<u>8,703</u>	<u>7,019</u>
	<u>512,229</u>	<u>439,582</u>

The average head count of employees during the year was 25 (2024: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Charitable activities	23	27
Management & administration	<u>2</u>	<u>2</u>
	<u>25</u>	<u>29</u>

No employee received employee benefits of more than £60,000 during the year (2024: 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.

City of Newcastle Gymnastics Academy Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Tangible fixed assets

	Freehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 1 April 2024	377,115	406,900	32,105	816,120
Additions	—	—	644	644
At 31 March 2025	<u>377,115</u>	<u>406,900</u>	<u>32,749</u>	<u>816,764</u>
Depreciation				
At 1 April 2024	15,084	253,085	27,118	295,287
Charge for the year	7,542	26,069	2,738	36,349
At 31 March 2025	<u>22,626</u>	<u>279,154</u>	<u>29,856</u>	<u>331,636</u>
Carrying amount				
At 31 March 2025	<u>354,489</u>	<u>127,746</u>	<u>2,893</u>	<u>485,128</u>
At 31 March 2024	<u>362,031</u>	<u>153,815</u>	<u>4,987</u>	<u>520,833</u>

16. Stocks

	2025 £	2024 £
Raw materials and consumables	<u>10,207</u>	<u>8,220</u>

17. Debtors

	2025 £	2024 £
Trade debtors	<u>—</u>	<u>2,682</u>

18. Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	11,256	10,742
Accruals and deferred income	720	720
Social security and other taxes	8,282	7,929
Other creditors	43,741	33,771
	<u>63,999</u>	<u>53,162</u>

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

	2025 £	2024 £
Bank loans and overdrafts	<u>—</u>	<u>11,003</u>

City of Newcastle Gymnastics Academy Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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 £8,703 (2024: £7,019).

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>953,917</u>	<u>998,990</u>	<u>(1,007,113)</u>	<u>945,794</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>906,276</u>	<u>991,698</u>	<u>(944,057)</u>	<u>953,917</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	485,128	485,128
Current assets	524,665	524,665
Creditors less than 1 year	(63,999)	(63,999)
Creditors greater than 1 year	—	—
Net assets	<u>945,794</u>	<u>945,794</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	520,833	520,833
Current assets	497,249	497,249
Creditors less than 1 year	(53,162)	(53,162)
Creditors greater than 1 year	(11,003)	(11,003)
Net assets	<u>953,917</u>	<u>953,917</u>

City of Newcastle Gymnastics Academy Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	486,347	28,111	514,458
Debt due within one year	(10,742)	(514)	(11,256)
Debt due after one year	(11,003)	11,003	—
	<u>464,602</u>	<u>38,600</u>	<u>503,202</u>