

Registered company number :05365687 (England and Wales)
Registered charity number: 1110574

Report and Accounts
Financial statements for the year ended
28 February 2022
for
Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Report and accounts
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**Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee**

TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTOR'S REPORT AND STRATEGIC REPORT)

Year Ended 28 February 2022

The trustees (and the directors of the charity for the purposes of company law), present their report with the financial statements of the charity for the year ended 28 February 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name	Heathrow School of Gymnastics & Dance Limited
Registered Company number	05365687 (England and Wales)
Registered Charity number	1110574
Principal address and registered office	Green Lane Hounslow Middlesex TW4 6DH
Trustees	T J Anstiss Mihaela Zdrali Paul Gibbons
Company Secretary	Mihaela Zdrali
Directors	V Walduck - Chief Executive Officer & Head coach Paul Gibbons Mihaela Zdrali T J Anstiss
Independent Examiner	Mohan Kripalani (Penningtons Accountants Limited) 86 Ormond Drive Hampton Middlesex TW12 2TN
Bankers	Lloyds TSB Bank Plc 73-75 High Street Staines Middlesex TW18 4PP
Solicitors	Ashfords LLP, Tower Wharf, Cheese Ln, Bristol BS2 0JJ

Heathrow School of Gymnastics & Dance Limited

Company Limited by Guarantee

TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTOR'S REPORT AND STRATEGIC REPORT)

Year Ended 28 February 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the company law.

Heathrow School of Gymnastics & Dance Limited was incorporated on 15 February 2005 and was registered as a charity on 26 July 2005. The company is managed on behalf of the members by a Board of Trustees. The day to day administration is under the control of the Chief Executive.

The company operates under the name of Heathrow Gymnastics Club, hereinafter referred to as the Club.

Recruitment and appointment of new trustees

The directors of the company under the company's Articles are known as members of the Board of Trustees. The Board of Trustees seeks to ensure that the interests of the gymnasts and the development of the Club are appropriately reflected through the skills and diversity of the Management Committee. Individuals who exhibits a close active interest in the daily running and activities of the Club and have appropriate skills are invited to join the Management Committee.

Induction and training of new trustees

Newly appointed trustees are familiar with the operations of the Club. Additionally new trustees are encouraged to attend a series of training sessions to familiarise them with the charity and the structure of British Gymnastics.

These sessions are conducted by the Programme Director, the Director of Administration and Coaching Director of the charity and cover the following areas:

- The obligations of the Management committee members.
- The operational framework of the charity.
- The resources and current financial position as set out in the latest published accounts.
- The future plans and objectives.

The Charity Commission's guide 'Responsibilities of Charity Trustees' is also issued to new trustees on appointment.

Organisational structure

The management committee meets at regular intervals with the Programme Director, the Director of Coaching and the Director of Administration. Between them, they are responsible for all operational matters, including the financing and management of gymnastic activities. The Programme Director is responsible to the Trustees.

Wider network

The Club has developed a strong relationship with Hounslow Council, the British Gymnastics and a good network of users. This together with the commitment of the coaching staff has ensured that the Club continues to achieve the annual objectives set by the Management Committee.

Related parties

No trustee or other person related to the charity had any personal interest in any contract. There were no related party transactions during the year that are not shown elsewhere in the accounts.

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 Management Committee regularly reviews risk management with input from the Director of Coaching and Director of Administration.

The Trustees are in touch with the CEO monthly and immediately if necessary.

**Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee**

TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTOR'S REPORT AND STRATEGIC REPORT)

Year Ended 28 February 2022

OBJECTIVES, ACTIVITIES AND PUBLIC BENEFIT

The Trustees have had regard to the Charity Commission's guidance on public benefit in carrying out the charity's objectives.

Objectives and aims

To advance for the benefit of the public, the education of young persons within the London Borough of Hounslow and the neighbourhood by ensuring that due attention is given to the physical education of such persons as well as the development and occupations of their minds and with a view to furthering this objective to encourage, promote and to join with other persons and organisations in encouraging and promoting in the area of benefit, the sport of gymnastics and the practice of such sport by the persons of all ages. This includes persons under disability whether mental or physical and to provide or assist in the organisation and the provision of facilities and to encourage such persons to participate in gymnastics in its widest sense including dance.

The club continues to provide excellent gymnastic services but does not plan to increase in size. The trustees believe that the Club are running at capacity and more children participating reduces the quality of the service. The trustees acknowledge that they could provide more classes and the waiting list could support this. However they feel other clubs that have expanded beyond 1200 member base, may lose the personal touch between coaches and children. The Club also has over 200 children that compete and this requires more intense use of the facilities and training time.

The Trustees continue to achieve the Clubs aims by good control and Senior management staff with passionate coaches. The Club is running at capacity and the objectives are to continue our high standards and economic viability. The trustees relies on the careful leadership and trust in the Club's Senior Management.

Significant activities

The significant activities of the Club are coaching and competitions.

Volunteers

The Management Committee and a pool of volunteers carry out number of activities relating to catering and fund raising.

Heathrow School of Gymnastics & Dance Limited

Company Limited by Guarantee

TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTOR'S REPORT AND STRATEGIC REPORT) Year Ended 28 February 2022

Strategic Report

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

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Club had a challenging year with Covid lock downs at the beginning and constant health issues for members and staff. The clubs membership has now returned to approx 1,100 and we do not plan to increase this. The Trustees and management continued to implement the recommendations of an independent review of the Clubs Welfare and Safeguarding policies. British Gymnastics gave the Club very good feedback and comments following an audit visit. The competitive programme of the Club has developed with National participation in 6 gymnastic disciplines. The Club has had to carefully monitor income and expenditure with increasing costs. Staffing challenges have meant additional pressures on all coaches to continue the Clubs timetable. The Clubs administrative team have also made improvements on Safeguarding and record keeping.

Fundraising activities

Donations and grants are more difficult to gain with strict criteria that need to be fulfilled. Replacement of equipment is rarely funded.

Internal and external factors

The Club has developed a strong relationship with Hounslow Council, the British Gymnastics and a good network of users. This together with the commitment of the coaching staff has ensured that the Club continues to achieve the annual objectives set by the Management Committee.

FINANCIAL REVIEW

Results for the period

Unrestricted Funds

In the year, the overall net income / (net deficit) of the charity amounted to £ 78,138 [2021 -£228,859].

Heathrow School of Gymnastics & Dance Limited

Company Limited by Guarantee

TRUSTEES' ANNUAL REPORT (INCLUDING THE DIRECTOR'S REPORT AND STRATEGIC REPORT)

Year Ended 28 February 2022

Reserves policy

In line with Charity Commission requirements, the Board of Trustees recognise the need to maintain reserves to ensure that the company meets statutory and contractual obligations. Provision is made to ensure sufficient funds for the following contingencies:

Staff redundancies

Sickness cover

Uninsured losses (e.g. excesses on professional indemnity and employment claims)

Flood

Fire

The Board of Trustees also recognise the need for sufficient funds to replace existing and invest in new gymnastic equipment to ensure the continued operation and development of gymnastic programmes. The trustees are of the opinion that a reserve of £400,000 is sufficient towards any contingencies that may arise in future.

Principal funding sources

The principal funding sources for the Club were generated from training fees, hire of the gymnasium and PlayGym.

FUTURE DEVELOPMENTS

The Club will continue to strengthen coaching resources and will continue to grow our community activities for the benefit of Hounslow and the surrounding areas.

The club will also be upgrading its lighting to LED which would provide reduced costs and eco friendly environmental care. Solar panels are being considered for the future.

Statement of Trustees' and Directors' Responsibilities

The Board of trustees including the directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the trustees and directors to prepare accounts for each financial year. Under that law the trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees and directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees and directors 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;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees and directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts 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 directors and trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE INDEPENDENT EXAMINER

- there is no relevant audit information of which the charitable company's independent examiners are unaware;
- the trustees and directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's independent examiners are aware of that information.

The trustees' and directors' annual report and the strategic report were approved on TBA and signed on behalf of the board of trustees by:

ON BEHALF OF THE BOARD:

.....
Ms Mihaela Zdrali
Director/Trustee

Heathrow School of Gymnastics & Dance Limited
Independent Examiner's Report

Independent Examiner's Report to the Trustees of
Heathrow School of Gymnastics & Dance Limited

I report to the trustees on my examination of the financial statements of Heathrow School of Gymnastics & Dance Limited for the year ended 28 February 2022

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').

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') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of the body listed in section 145 in 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) the accounting records were not kept in accordance with section 130 of the Charities 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 requirements 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 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.

Mohan Kripalani
Penningtons Accountants Limited
Chartered Accountants

86 Ormond Drive
Hampton
Middlesex
TW12 2TN

28 November 2022

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Statement of Financial Activities
(Including Income and Expenditure Account)
for the year ended 28 February 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Grant Income	2	84,998	-	84,998	273,964
Activities for generating funds	3	121,027	-	121,027	21,749
Investment income	4	2,311	-	2,311	3,068
Incoming resources from charitable activities					
Provision of gymnastic facilities	5	1,045,119	-	1,045,119	551,966
Total incoming resources		1,253,455	-	1,253,455	850,747
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	59,903	-	59,903	27,571
Charitable activities					
Provision of gymnastic facilities	7	1,041,314	-	1,041,314	956,412
Governance costs	9	74,100	-	74,100	95,623
Interest payable	12	-	-	-	-
Total resources expended		1,175,317	-	1,175,317	1,079,606
NET INCOMING / (OUTGOING) RESOURCES		78,138	-	78,138	(228,859)
RECONCILIATION OF FUNDS					
Total funds brought forward		335,947	379,735	715,682	944,541
TOTAL FUNDS CARRIED FORWARD		414,085	379,735	793,820	715,682

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Balance Sheet
as at 28 February 2022

	Notes	Unrestricted Funds	Restricted Funds	2022 Total Funds £ £	2021 Total Funds £ £
Fixed assets					
Tangible assets	13	177,403	79,735	257,138	349,086
Current assets					
Stocks	14	19,389	-	19,389	25,233
Debtors	15	18,433	-	18,433	26,940
Cash at bank and in hand		275,943	300,000	575,943	390,390
		<u>313,765</u>	<u>300,000</u>	<u>613,765</u>	<u>442,563</u>
Creditors: amounts falling due within one year	16	(77,083)	-	(77,083)	(75,967)
Net current assets		<u>236,682</u>	<u>300,000</u>	<u>536,682</u>	<u>366,596</u>
NET ASSETS		<u><u>414,085</u></u>	<u><u>379,735</u></u>	<u><u>793,820</u></u>	<u><u>715,682</u></u>
FUNDS					
Unrestricted funds	19			414,085	335,947
Restricted funds				379,735	379,735
Total funds				<u><u>793,820</u></u>	<u><u>715,682</u></u>

The financial statements are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

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

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

These financial statements were approved by the members of the committee on the 28 Nov 2022 and are signed on their behalf by:

28/11/2022

Mihaela Zdrali
Director/Trustee

V Walduck - Chief Executive Officer & Head coach
Director

Company Registration number: 05365687 (England and Wales)

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Cash Flow Statement
for the year ended 28 February 2022

	2022	2021
	£	£
Operating activities		
Profit for the financial year	78,138	(228,859)
Adjustments for:		
Depreciation	104,343	109,850
Decrease in stocks	5,844	3,632
Decrease/(increase) in debtors	8,507	(21,760)
Increase in creditors	1,116	36,443
	<u>197,948</u>	<u>(100,694)</u>
Cash generated by operating activities	<u>197,948</u>	<u>(100,694)</u>
Investing activities		
Payments to acquire tangible fixed assets	<u>(12,395)</u>	<u>(14,587)</u>
Cash generated by investing activities	<u>(12,395)</u>	<u>(14,587)</u>
Net cash generated	185,553	(115,281)
Cash at bank and in hand less overdrafts at 1 March	<u>390,390</u>	<u>505,671</u>
Cash at bank and in hand less overdrafts at 28 February	<u><u>575,943</u></u>	<u><u>390,390</u></u>
 Cash and cash equivalents comprise:		
Cash at bank and in hand	<u><u>575,943</u></u>	<u><u>390,390</u></u>

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2022

1 Accounting policies

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.

Basis of preparation

The financial statements have been prepared on the historical cost basis with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

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

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.

No amounts are included for the contribution of general volunteers.

Income from grants for the supply of services is recognised with the delivery of the required service. These are classified as restricted funds as there is a contractual requirement for it to be spent on a particular purpose and returned if unspent.

Income from gymnastics and dance 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 accounted for on an accruals basis, inclusive of VAT, and has been classified under headings that aggregate all cost related to the category.

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.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Volunteer time

A significant contribution is made by volunteers throughout the year and the value of these donated services is not reflected in the accounts

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2022

Allocation and apportionment of costs

The trustees have allocated the support costs on a direct basis which they deem to be most accurate.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Equipment costing £500 or less is not capitalised but is expensed in the year of purchase.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long Leasehold	Over the term of the lease
Fixtures & Equipments	10% on cost
Gymnasium equipment	25% on cost
Motor vehicle	25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 a 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.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Investments

Investments are measured at fair values less any accumulated impairment losses.

Going Concern

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

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2022

2 Grant Income	2022	2021
	£	£
Grants	84,998	273,964
	84,998	273,964

During the year the following grants were received or due to be received for the period up to 28 February 2022;

HMRC JRS Grant £52,389

Grant from London Borough of Hounslow £32,609

3 Activities for generating funds	2022	2021
	£	£
Hire of club	33,819	7,010
Clothing	67,570	8,698
Competitions, Displays and courses	14,954	3,217
Vending machine	4,684	2,824
	121,027	21,749

4 Investment income	2022	2021
	£	£
Deposit account interest	2,311	3,068
	2,311	3,068

5	Incoming resources from Charitable Activities	2022	2021	
		£	£	
	Activity			
	Training Fees	Provision of Gymnastic facilities	1,045,119	545,916
	Transport and international travel	Provision of Gymnastic facilities	0	6,050
		1,045,119	551,966	

6 Fundraising Trading: Cost of goods sold and other costs	2022	2021
	£	£
Clothing and chalk	36,881	1,641
Competitions and displays	427	7,355
Vending machine	5,855	2,170
Photographs and DVDs	40	73
Support costs (note 8)	16,700	16,332
	59,903	27,571

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2022

7 Charitable activities costs	Direct costs	Support costs (see note 8)	Totals
	£	£	£
Provision of gymnastic facilities	723,996	317,318	1,041,314

8 Support costs	Management	Information Technology	Human Resources	Totals
	£	£	£	£
Fundraising trading : cost of goods sold and other costs	12,850	526	3,324	16,700
Provision of gymnastic facilities	244,166	9,996	63,156	317,318
	257,016	10,522	66,480	334,018

Activity	Basis of allocation
Management	Staff Time
Information technology	Staff Time
Human resources	Staff Time

Support costs, included in the above, are as follows:

			2022	2021
	Fundraising trading : cost of goods sold and other costs	Provision of gymnastic facilities	Total activities	Total activities
	£	£	£	£
Rent, rates & water	1,065	20,244	21,309	13,383
Insurance	351	6,663	7,014	8,109
Light and heat	1,665	31,637	33,302	23,248
Telephone	112	2,127	2,239	2,435
Printing, postage and stationery	581	11,041	11,622	21,312
Other support cost	3,859	73,328	77,187	70,437
Depreciation and loss on disposal	5,217	99,126	104,343	109,850
Computer costs	526	9,996	10,522	13,566
Reception & administrative wages	3,214	61,065	64,279	58,143
Reception & administrative social security	(6)	(114)	(120)	1,823
Reception and administrator pension cost	71	1,350	1,421	1,364
Reception and administrator fees	45	855	900	3,005
	16,700	317,318	334,018	326,675

Heathrow School of Gymnastics & Dance Limited
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Notes to the Accounts
for the year ended 28 February 2022

9 Governance costs	2022	2021
	£	£
Accountancy & book keeping fees	4,875	4,700
Management and admin fees	62,250	53,175
Legal fees	4,581	35,354
Independent Examiner's fees	2,394	2,394
	74,100	95,623

10 Net incoming / (outgoing) resources for the year	2022	2021
	£	£
Net resources are stated after charging:		
Independent Examiner's fees	2,394	2,394
Depreciation - owned assets	104,343	109,850

11 Wages and salaries

The average number of employees, calculated on the basis of full time equivalents was:

	2022	2021
	Number	Number
Coaches	39	39
Administration	1	1
	40.0	40.0

	2022	2021
	£	£
Staff costs		
Wages and salaries	548,873	521,075
Social Security	30,384	26,214
	579,257	547,289

No employee was paid more than £60,000 in the year

12 Trustees' remuneration and expenses

None of the trustees were paid remuneration or expenses during the year ended 28 February 2022 (2021: £nil).

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2022

13 Tangible fixed assets

	Leasehold Land and buildings £	Plant and machinery etc £	Gymnasium equipment £	Motor vehicles £	Total £
Cost					
At 1 March 2021	976,867	321,690	257,193	57,966	1,613,716
Additions	-	2,868	9,527	-	12,395
Disposals	-	-	(68,706)	-	(68,706)
At 28 February 2022	<u>976,867</u>	<u>324,558</u>	<u>198,014</u>	<u>57,966</u>	<u>1,557,405</u>
Depreciation					
At 1 March 2021	826,491	206,887	205,891	25,361	1,264,630
Charge for the year	27,227	23,179	39,446	14,491	104,343
On disposals	-	-	(68,706)	-	(68,706)
At 28 February 2022	<u>853,718</u>	<u>230,066</u>	<u>176,631</u>	<u>39,852</u>	<u>1,300,267</u>
Net book value					
At 28 February 2022	<u>123,149</u>	<u>94,492</u>	<u>21,383</u>	<u>18,114</u>	<u>257,138</u>
At 28 February 2021	<u>150,376</u>	<u>114,803</u>	<u>51,302</u>	<u>32,605</u>	<u>349,086</u>

It is the company policy to write off Gymnasium Equipment which are more than 8 years old.

14 Stocks	2022 £	2021 £
Stocks	19,389	25,233
	<u>19,389</u>	<u>25,233</u>

15 Debtors	2022 £	2021 £
Other debtors	13,870	26,940
Prepayments	4,563	-
	<u>18,433</u>	<u>26,940</u>

16 Creditors: amounts falling due within one year	2022 £	2021 £
Trade creditors	15,227	15,262
Other taxes and social security costs	5,408	7,000
Other creditors	35,229	39,223
Accrued Expenses	21,219	14,482
	<u>77,083</u>	<u>75,967</u>

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2022

17 Other financial commitments

	2022	2021
	£	£

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire:
 within one year
 in over five years

-	18,250	
19,750		-
<u>19,750</u>		<u>18,250</u>

18 Related parties

A total amount of £217,900 [2021 - £191,807] were paid to the related parties for the year ended 28 February 2022. The payments were made to the directors and their family members for provision of gym coaching, travel accommodation and management of gym. These transactions are considered to be of arm's length basis.

19 Movement in funds

	At 1.3.21	Net movement in funds	At 28.2.22
	£	£	£
Unrestricted funds			
General fund	335,947	78,138	414,085
Restricted funds			
Restricted	379,735	-	379,735
Total Funds	<u>715,682</u>	<u>78,138</u>	<u>793,820</u>

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

	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	1,253,455	(1,175,317)	78,138
Total Funds	<u>1,253,455</u>	<u>(1,175,317)</u>	<u>78,138</u>

20 Cash at bank

Cash at bank at the year end of £575,944 includes a contingency and roof replacement fund of £300,000 which is not available to use on a day to day basis and therefore should not be looked at as working capital for the company.