

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

Report and Accounts
Financial statements for the year ended
28 February 2023
for
Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee

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

	Page
Report of the trustees	1
Statement of Trustees' and Directors' Responsibilities	2-6
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Cash flow statement	10
Notes to the Financial Statements	11-17
Summarised Statement of Financial Activities	18
Detailed Statement of Financial Activities	19-20

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 2023

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 2023

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 2023

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 2023

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 2023

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 is running at capacity and is now focused on improving and maintaining the highest quality of provision in every aspect. The clubs membership has now returned to approx 1,100 and we do not plan to increase this. The Club has had to carefully monitor income and expenditure with increasing costs. The Clubs administrative team have also made improvements on Safeguarding and record keeping.

The Club's success is measured by membership numbers, reduction in gymnast turnover, competitive success, the feedback of satisfied parents and the clubs waiting list.

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 £103,749 [2022 -£78,138].

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 2023

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 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').

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

11 October 2023

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 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Grant Income	2	-	-	-	84,998
Activities for generating funds	3	135,769	-	135,769	121,027
Investment income	4	5,478	-	5,478	2,311
Incoming resources from charitable activities					
Provision of gymnastic facilities	5	1,266,221	-	1,266,221	1,045,119
Total incoming resources		1,407,468	-	1,407,468	1,253,455
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs	6	86,402	-	86,402	59,903
Charitable activities					
Provision of gymnastic facilities	7	1,146,135	-	1,146,135	1,041,314
Governance costs	9	71,183	-	71,183	74,100
Interest payable	12	-	-	-	-
Total resources expended		1,303,720	-	1,303,720	1,175,317
NET INCOMING / (OUTGOING) RESOURCES		103,748	-	103,748	78,138
RECONCILIATION OF FUNDS					
Total funds brought forward		414,085	379,735	793,820	715,682
TOTAL FUNDS CARRIED FORWARD		517,833	379,735	897,568	793,820

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Balance Sheet
as at 28 February 2023

	Notes	Unrestricted Funds	Restricted Funds	2023 Total Funds £ £	2022 Total Funds £ £
Fixed assets					
Tangible assets	13	185,486	79,735	265,221	257,138
Current assets					
Stocks	14	17,376	-	17,376	19,389
Debtors	15	15,121	-	15,121	18,433
Cash at bank and in hand		389,865	300,000	689,865	575,943
		<u>422,362</u>	<u>300,000</u>	<u>722,362</u>	<u>613,765</u>
Creditors: amounts falling due within one year	16	(90,015)	-	(90,015)	(77,083)
Net current assets		<u>332,347</u>	<u>300,000</u>	<u>632,347</u>	<u>536,682</u>
NET ASSETS		<u><u>517,833</u></u>	<u><u>379,735</u></u>	<u><u>897,568</u></u>	<u><u>793,820</u></u>
FUNDS					
Unrestricted funds	19			517,833	414,085
Restricted funds				379,735	379,735
Total funds				<u><u>897,568</u></u>	<u><u>793,820</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 TBA and are signed on their behalf by:

TBA
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 2023

	2023	2022
	£	£
Operating activities		
Profit for the financial year	103,748	78,138
Adjustments for:		
Depreciation	93,414	104,343
Decrease in stocks	2,013	5,844
Decrease in debtors	3,312	8,507
Increase in creditors	12,932	1,116
	<u>215,419</u>	<u>197,948</u>
Cash generated by operating activities	<u>215,419</u>	<u>197,948</u>
Investing activities		
Payments to acquire tangible fixed assets	<u>(101,497)</u>	<u>(12,395)</u>
Cash generated by investing activities	<u>(101,497)</u>	<u>(12,395)</u>
Net cash generated	113,922	185,553
Cash at bank and in hand less overdrafts at 1 March	<u>575,943</u>	<u>390,390</u>
Cash at bank and in hand less overdrafts at 28 February	<u><u>689,865</u></u>	<u><u>575,943</u></u>
 Cash and cash equivalents comprise:		
Cash at bank and in hand	<u><u>689,865</u></u>	<u><u>575,943</u></u>

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2023

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 2023

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 2023

2 Grant Income		2023	2022
		£	£
Grants		-	84,998
		-	84,998
3 Activities for generating funds		2023	2022
		£	£
Hire of club		26,498	33,819
Clothing		41,270	67,570
Competitions, Displays and courses		59,650	14,954
Vending machine		8,351	4,684
BG Insurance		-	-
		135,769	121,027
4 Investment income		2023	2022
		£	£
Deposit account interest		5,478	2,311
		5,478	2,311
5 Incoming resources from Charitable Activities		2023	2022
		£	£
	Activity		
Training Fees	Provision of Gymnastic facilities	1,266,221	1,045,119
Transport and international travel	Provision of Gymnastic facilities	0	0
		1,266,221	1,045,119
6 Fundraising Trading: Cost of goods sold and other costs		2023	2022
		£	£
Clothing and chalk		46,802	36,881
Competitions and displays		6,441	427
Vending machine		12,983	5,855
Photographs and DVDs		261	40
Support costs (note 8)		17,898	16,700
Gifts		2,017	-
		86,402	59,903

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2023

7 Charitable activities costs	Direct costs	Support costs (see note 8)	Totals
	£	£	£
Provision of gymnastic facilities	806,074	340,061	1,146,135

8 Support costs	Management	Information Technology	Human Resources	Totals
	£	£	£	£
Fundraising trading : cost of goods sold and other costs	12,974	374	4,550	17,898
Provision of gymnastic facilities	246,509	7,107	86,445	340,061
	259,483	7,481	90,995	357,959

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

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

			2023	2022
	Fundraising trading : cost of goods sold and other costs	Provision of gymnastic facilities	Total activities	Total activities
	£	£	£	£
Rent, rates & water	1,330	25,277	26,607	21,309
Insurance	408	7,750	8,158	7,014
Light and heat	1,797	34,146	35,943	33,302
Telephone	99	1,873	1,972	2,239
Printing, postage and stationery	486	9,243	9,729	11,622
Other support cost	4,183	79,478	83,661	77,187
Depreciation and loss on disposal	4,671	88,742	93,413	104,343
Computer costs	374	7,107	7,481	10,522
Reception & administrative wages	3,766	71,556	75,322	64,279
Reception & administrative social security	340	6,456	6,796	(120)
Reception and administrator pension cost	92	1,742	1,834	1,421
Reception and administrator fees	352	6,691	7,043	900
	17,898	340,061	357,959	334,018

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2023

9 Governance costs	2023	2022
	£	£
Accountancy & book keeping fees	4,900	4,875
Management and admin fees	49,875	62,250
Legal fees	14,008	4,581
Independent Examiner's fees	2,400	2,394
	71,183	74,100

10 Net incoming / (outgoing) resources for the year	2023	2022
	£	£
Net resources are stated after charging:		
Independent Examiner's fees	2,400	2,394
Depreciation - owned assets	93,414	104,343

11 Wages and salaries

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

	2023	2022
	Number	Number
Coaches	53	39
Administration	2	1
	55.0	40.0

	2023	2022
	£	£
Staff costs		
Wages and salaries	627,189	548,873
Social Security	37,664	30,384
	664,853	579,257

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 2023 (2022: £nil).

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2023

13 Tangible fixed assets

	Leasehold Land and buildings £	Plant and machinery etc £	Gymnasium equipment £	Motor vehicles £	Total £
Cost					
At 1 March 2022	976,867	324,558	198,014	57,966	1,557,405
Additions	-	80,861	20,636	-	101,497
At 28 February 2023	<u>976,867</u>	<u>405,419</u>	<u>218,650</u>	<u>57,966</u>	<u>1,658,902</u>
Depreciation					
At 1 March 2022	853,718	230,066	176,631	39,852	1,300,267
Charge for the year	<u>22,292</u>	<u>32,914</u>	<u>23,716</u>	<u>14,492</u>	<u>93,414</u>
At 28 February 2023	<u>876,010</u>	<u>262,980</u>	<u>200,347</u>	<u>54,344</u>	<u>1,393,681</u>
Net book value					
At 28 February 2023	<u>100,857</u>	<u>142,439</u>	<u>18,303</u>	<u>3,622</u>	<u>265,221</u>
At 28 February 2022	<u>123,149</u>	<u>94,492</u>	<u>21,383</u>	<u>18,114</u>	<u>257,138</u>

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

14 Stocks	2023 £	2022 £
Stocks	17,376	19,389
	<u>17,376</u>	<u>19,389</u>

15 Debtors	2023 £	2022 £
Other debtors	15,121	13,870
Prepayments	-	4,563
	<u>15,121</u>	<u>18,433</u>

16 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	19,701	15,227
Other taxes and social security costs	10,327	5,408
Other creditors	45,547	35,229
Accrued Expenses	<u>14,440</u>	<u>21,219</u>
	<u>90,015</u>	<u>77,083</u>

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Notes to the Accounts
for the year ended 28 February 2023

17 Other financial commitments	2023	2022
	£	£

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

Operating leases which expire: in over five years	19,750	19,750
--	---------------	---------------

18 Related parties

A total amount of £202,698 [2022 - £217,900] were paid to the related parties for the year ended 28 February 2023. The payments were made to the directors and their family members for provision of gym coaching, travel accomodation and management of gym. These transactions are considered to be of arm's length basis.

19 Movement in funds

	At 1/3/22	Net movement in funds	At 28/2/23
	£	£	£
Unrestricted funds			
General fund	414,085	103,748	517,833
Restricted funds			
Restricted	379,735	-	379,735
Total Funds	793,820	103,748	897,568

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

	Incoming resources	Resources expended	Movement in Funds
	£	£	£
Unrestricted funds			
General fund	1,407,468	(1,303,720)	103,748
Total Funds	1,407,468	(1,303,720)	103,748

20 Cash at bank

Cash at bank at the year end of £689,866 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.

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Summarised Statement of Financial Activities
for the year ended 28 February 2023

	2023	2022
	£	£
INCOMING RESOURCES	1,407,468	1,253,455
RESOURCES EXPENDED	(1,303,720)	(1,175,317)
Gross profit	<u>103,748</u>	<u>78,138</u>
Profit before tax	<u><u>103,748</u></u>	<u><u>78,138</u></u>

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
for the year ended 28 February 2023

	2023	2022
	£	£
INCOMING RESOURCES		
Grants	-	84,998
Hire of club	26,498	33,819
Clothing	41,270	67,570
Comps. Displays, Courses and BG Insurance	59,650	14,954
Vending machine	8,351	4,684
Deposit account interest	5,478	2,311
Training fees	1,266,221	1,045,119
	<u>1,407,468</u>	<u>1,253,455</u>
RESOURCES EXPENDED		
Fundraising training:cost of goods sold and other costs		
Clothing and chalk	46,802	36,881
Competitions and displays	6,441	427
Photographs and DVDs	261	40
Vending machine	12,983	5,855
Gifts	2,017	-
	<u>68,504</u>	<u>43,203</u>
Charitable activities		
Coaching fees	164,424	168,944
Coaching wages and salaries	551,867	484,594
Coaching wages social security	29,362	23,953
Coaching Pension cost	5,768	5,522
Staff training and welfare	17,199	15,108
Travel and accommodation	37,454	25,875
	<u>806,074</u>	<u>723,996</u>

Heathrow School of Gymnastics & Dance Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
for the year ended 28 February 2023

	2023	2022
	£	£
Administrative expenses		
Support Cost		
Rent and rates	26,607	21,309
Light, heat and water	35,943	33,302
Cleaning	13,835	12,703
Telephone and fax	1,972	2,239
Printing, postage & stationery	9,729	11,622
Subscriptions	159	159
Bank charges	9,513	6,908
Insurance	8,158	7,014
Equipment expensed and hire	9,699	3,384
Repairs and maintenance	33,398	46,031
Motor Expenses	2,260	3,066
Donations	785	-
Entertaining	9,499	2,890
Catering	4,513	2,046
Depreciation	93,413	104,343
Reception and admin fees	7,043	900
	<u>266,526</u>	<u>257,916</u>
Information technology		
Computer costs	7,481	10,522
	<u>7,481</u>	<u>10,522</u>
Human resources		
Administrative wages	75,322	64,279
Administrative social security	8,302	6,431
Administrative Pension cost	1,834	1,421
SMP Recovered	(1,506)	(5,607)
	<u>83,952</u>	<u>65,580</u>
Governance costs		
Accountancy & book keeping fees	4,900	4,875
Independent Examiner's fees	2,400	2,394
Management and admin fees	49,875	62,250
Other legal and professional	14,008	4,581
	<u>71,183</u>	<u>74,100</u>
	<u><u>1,303,720</u></u>	<u><u>1,175,317</u></u>