

HUNTINGDON GYMNASTICS CLUB LIMITED

England & Wales · Charity number 1124674

Details

Status	Registered
Legal form	Charitable company
Company number	06501296
Registered	2008-06-23
Register	View on the Charity Commission register

Contact

Address	Huntingdon Gymnastics Club Mayfield Road Huntingdon Cambridgeshire PE29 1UL
Phone	0148052343
Website	www.huntingdongymnastics.org

Activities

Objects: THE OBJECTS OF THE COMPANY SHALL BE THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFITS OF THE INHABITANTS OF HUNTINGDON AND THE SURROUNDING AREA (HEREINAFTER REFERRED TO AS THE AREA OF BENEFIT) BY THE PROVISION OF FACILITIES FOR THE SPORT OF GYMNASTICS AND ANY OTHER CHARITABLE ACTIVITIES.

Activities: The main objective of the charity is the promotion of community participation in healthy recreation for the benefits of the inhabitants of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics. The club also has the powers to ensure that the historical ethos of the club to produce elite gymnasts remains a top priority.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** HUNTINGDON
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£1,023,101	£1,091,946	£1,231,913	43
2024-07-31	£961,428	£899,758	£1,300,758	41
2023-07-31	£897,033	£902,046	£1,239,088	39
2022-07-31	£774,832	£852,824	£1,244,101	38
2021-07-31	£471,732	£577,591	-	-
2020-07-31	£646,611	£669,670	£1,427,952	43

Trustees

Name	Role	Appointed
Sarah Jane Grady		2025-04-02
Sarah Scott		2022-03-01
Shirley Scotcher		2019-04-09
Stephen Davison		2015-12-08
Tamara Baker		2026-01-14
Zoe McGowan		2018-04-24

HUNTINGDON GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1124674

Accounts

HUNTINGDON GYMNASTICS CLUB LIMITED
(A company limited by guarantee)
CHARITY COMMISSION REGISTERED NO. 1124674

FINANCIAL STATEMENTS
for the year ended
31 July 2025



HUNTINGDON GYMNASTICS CLUB LIMITED

Financial Statements

for the year ended 31 July 2025

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HUNTINGDON GYMNASTICS CLUB LIMITED

Company Information

Company number: 06501296

Board of Trustees / Company Directors

Mrs S Scott	Chair
Mr T Sharpington	Resigned 8 April 2026
Mr S Davison	
Mrs E Brook	Resigned 18 December 2025
Mrs Z McGowen	
Ms S Grady	Appointed 2 April 2025
Ms T Baker	Appointed 14 January 2026
Mrs S Scotcher	

Other positions

Club Manager - Mr Adam Scott

Office Manager - Mrs Sue Besant

Charity Number

1124674

Company Number

06501296

Registered office

Mayfield Road
Huntingdon
Cambridgeshire
PE29 1UL

Accountant

Ken Maggs BA, FCA
Hoekman Way
Spalding
Lincs
PE11 3HE

Auditor

TC Group
1-4 London Road
Spalding
Lincolnshire
PE11 2TA

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the Trustees

for the year ended 31 July 2025

The trustees (who are represented by 'the Board' throughout this report), who are also directors of the charity for the purposes of the Companies act, have pleasure in submitting their annual report together with the audited financial statements of the Charitable Company for the year ended 31 July 2025.

The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) issued in 2019 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was registered in April 2008 and is governed by a Memorandum and Articles of Association. The trustees, who are also directors for the purpose of company law, and who served during the year are detailed on the charity information on page 1.

Recruitment and appointment of new trustees

New trustees are recruited by local advertising and by recommendation. Club members vote on the trustee applications at the Annual General Meeting. The Club is required to have a minimum of four trustees on the Board. The Chair is required to keep a balance of skills and experience on the Board and to maintain a balance of parents and non-parents.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the Club and to attend Club staff meeting and other events.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the charity.

Organisational Structure

The Board manages the business of the charity and is responsible for overseeing the strategic, financial and legal direction of the charity. The Board is responsible for ensuring that all recommended financial controls have been considered and introduced and meets at least six times per year. Trustees hold a portfolio for their particular responsibility and are available for advice in support of various aspects of the business and welfare of the charity. The Board is elected at the Annual General Meeting of the charity.

During 2025, the Board has nominated a Management Sub-committee to manage the Charity's activities that consists of the Office Manager and the Club Manager. The Management Sub-committee meets on a monthly basis and reports to each Board meeting including a "balanced scorecard" which includes a safety report, capacity and waiting list review, finance report and parent feedback.

Related Parties

Transactions during the period with trustees and any other related parties are detailed in note 14 of these financial statements.

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 any error.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the Trustees (continued)

for the year ended 31 July 2025

Objectives and activities and Public Benefit

The main objective of the charity is the promotion of community participation in healthy recreation for the benefits of the inhabitant of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics and any other charitable activities.

The trustees are highly conscious of the need to provide the best possible public benefit in line with Charity Commission guidance and consider that the charity does this.

The charity has undertaken the activities described in the sections below during the year to implement these objects in line with our current development path. These activities also provides support for the public benefits that the charity provides.

Overview

At the start of September 2024, the Charity implemented fee increases across the Club's gymnastics programmes to ensure the Charity remained financially viable. This increase was necessitated as a result of increases to the National Minimum Wage and the need to accommodate further rises forecasted in April 2025. Throughout the year Club memberships remained close to capacity.

The focus for the 2024-2025 financial year was to continue the development of the Club's coaching team, providing formal education courses, and mentoring from senior members of staff, enabling the Club to continue to deliver 'high quality' coaching and provide value for money for the local community.

A secondary focus was to provide opportunities for members across the Club to compete in competitions appropriate to their level of performance, from in-house Club competitions through to representing their country internationally.

Provision of community participation in health recreation

The Charity's participation programme continued to be popular with high levels of engagement from the local community.

The Charity continues to provide gymnastics provision for a wide variety of age groups and levels including toddler's sessions, pre-school classes, participation classes, teenage specific classes and adult sessions, together with ladies' specific sessions.

The Charity also continues to work closely with adult disability groups and special educational needs providers, as well as engaging with parent's who home educate their children.

In March 2025, 345 gymnasts from the Club's participation programme took part within the Club's future stars competition.

Provision of facilities for the sport of gymnastics

The Charity continues to maintain the building and specialist gymnastics equipment to a high standard.

The Charity is committed to provide the best equipment possible for all users of the facilities. The Charity continues to explore funding to invest in upgrading gymnastic equipment and the facilities.

Recruitment and Retention of the club's coaching workforce

As a response to the continuing nationwide shortage of qualified gymnastics coaches, Huntingdon Gymnastics Club continues to deliver it's Young Trainee Coach programme. This programme allows former gymnasts aged 14 to 16 years to take their first steps in gymnastics coaching. The programme has benefited from financial grants for the Foundation of Hinchingsbrook School, enabling the members of the programme to qualify as gymnastics coaches. The Charity has plans to recruit another 5 young people to these posts in 2025/26.

The Charity operates an apprenticeship programme in association with FitUK.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the Trustees (continued)

for the year ended 31 July 2025

Providing a full service for elite and aspiring elite performers

During this year, the Club's gymnasts competed nationally and internationally. In September 2024, three gymnasts from the Club represented three different home nations at the Northern European Championships in Dublin, Ryan Cirino (England), Niall Hooton (Ireland) and Valdimar Mathiasson (Iceland). Niall became Irish champion on Rings and won bronze medals in the Floor, Parallel Bars, High Bar and All-Around competition.

At the 2025 British Championships, Jake Jarman won gold in both the Vault and Parallel Bars competition and Silver on the Pommel Horse. Sol Scott became the Under 18 British Champion and Uzair Chowdhury the U16 British Champion. In the Junior British Apparatus Masters, Sol Scott won Gold on Vault and High Bar and a silver medal on Pommel Horse. Uzair Chowdhury won gold on the Parallel Bars and the bronze medal on Rings. Codi Hurd won silver in the floor competition.

At the 2025 European Championships, Jake Jarman won Team gold, and silver in both the Vault and Mixed Team competitions in Leipzig, Germany.

At the European Youth Olympics Festival, Skopje, North Macedonia, Uzair Chowdhury won gold in the Team, Rings and Parallel Bars and Bronze in the All-Around Competition.

The Women's Artistic gymnasts Performance programme continues to build with strong performances at National, Regional and County competitions.

Volunteers

The Charity is always grateful for the support of its volunteers who play important roles across the organisation including the Trustees and volunteers who support coaching, welfare and fundraising.

Financial Review

The financial performance of the charity for the year ended 31 July 2025 is detailed on pages 10 to 21 of these financial statements and the Trustees are pleased with the performance during the year.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three months of expenditure. As a result of experience during successive lockdowns, the Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to a way in which additional funds may be raised.

The required 'Free Reserves' are therefore in the region of £256,000, which means we are currently £4,516 in deficit of this requirement which is not considered to be significant.

Plans for the future

At the date of this financial review, the Charity expects to be able to continue its activities in 2025/2026 and the Trustees are in the process of developing the Clubs Strategic and Operational Plans for 2025 – 2030.

The Trustees will continue to look at outside financial support for equipment replacement capital funding to support enhancement of the gym and the surrounding building.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the Trustees (continued)

for the year ended 31 July 2025

Trustee's responsibilities statement

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsibly for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Going concern

The Trustees are of the opinion that the Charity will continue to be a going concern. It has been a very challenging time for the Charity which has worked to support and retain the coaching and administrative teams whilst servicing increases in overheads.

The Trustees are of the opinion that the Charity will continue to be a going concern.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 8 April 2026 and signed on behalf of the board by:

.....
Mrs Z McGowen
Director

**Independent Auditor's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED**

Opinion

We have audited the financial statements of Huntingdon Gymnastics Club Limited (the 'charitable company') for the year ended 31 July 2025, which comprise the Statement of Financial Activity, the Balance Sheet and the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Board of Trustees has been prepared in accordance with applicable legal requirements.

**Independent Auditor's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED
(continued)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach and systems to detect and assess the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations include the following steps and procedures:

- completing an assessment of the susceptibility of the charitable company's financial statements to misstatement, including how fraud might occur;
- identifying the laws and regulations that are of significance to the charitable company through discussions with informed management and those charged with governance, and from our knowledge and experience of the charitable sector that the charitable company operates in;
- obtaining an understanding of the charitable company's policies and procedures on fraud risk and on obtaining an understanding of the charitable company's policies and procedures on fraud risk and on compliance with identified laws and regulations, through discussions with informed management and those charged with governance and reviewing the written policies and procedures that the charitable company has in place;
- ensuring that the audit engagement team have the appropriate competence and capabilities to identify or recognise irregularities, including fraud and non-compliance with laws and regulations.

Auditor responsibilities for the audit of the financial statements (continued)

We have assessed the susceptibility of the charitable company's financial statements to material misstatement from irregularities, including fraud, by:

Independent Auditor's Report to the Trustees of

HUNTINGDON GYMNASTICS CLUB LIMITED

(continued)

- assessing the internal controls that are in place to mitigate the risks of fraud and non-compliance with laws and regulations and considering how this is communicated to the employees of the charitable company;
- making enquiries of management as to where they consider there may be susceptibility to fraud and their knowledge of actual, suspected or alleged fraud.

We have addressed the risk of fraud through management bias and override of controls, by:

- performing analytical procedures on all areas of the financial statements to identify any unusual or unexpected transactions;
- investigating the rationale behind significant or unusual transactions;
- reviewing and testing journal entries.

We have addressed the risk of irregularities and non-compliance with the relevant laws and regulations by performing the following procedures, but not limited to:

- reading the minutes of meetings of those charged with governance;
- reviewing legal and professional fees throughout the year and correspondence with the charitable company's legal advisors;
- enquiring with management as to actual and potential litigation and claims;
- agreeing financial statement disclosures to underlying supporting documentation.

Because of the inherent limitations of an audit described above, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report to the Trustees of

HUNTINGDON GYMNASTICS CLUB LIMITED

(continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Josh Rowbottom (Senior Statutory Auditor)

Date: 21 April 2026

For and on behalf of TC Group
1-4 London Road
Spalding
Lincolnshire
PE11 2TA

TC Group is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

HUNTINGDON GYMNASTICS CLUB LIMITED
Statement of Financial Activity (including income and expenditure account)
for the year ended 31 July 2025

		Unrestricted funds	2025 Restricted funds	Total	2024 Total
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	3,834	3,212	7,046	9,919
Investments	3	7,016	-	7,016	5,847
Charitable activities	4	1,008,738	-	1,008,738	945,249
Other		301	-	301	413
Total income		<u>1,019,889</u>	<u>3,212</u>	<u>1,023,101</u>	<u>961,428</u>
Expenditure on:					
Charitable activities	5	1,065,556	25,214	1,090,770	898,203
Bursaries granted to gymnasts and coaches	5	-	1,176	1,176	474
Interest payable	5	-	-	-	1,081
Total expenditure		<u>1,065,556</u>	<u>26,390</u>	<u>1,091,946</u>	<u>899,758</u>
Net (expenditure) / income		(45,667)	(23,178)	(68,845)	61,670
Transfers between funds		(276)	276	-	-
Net movement in funds		(45,943)	(22,902)	(68,845)	61,670
Fund balances brought forward	12	297,427	1,003,331	1,300,758	1,239,088
Fund balances carried forward	12	<u>251,484</u>	<u>980,429</u>	<u>1,231,913</u>	<u>1,300,758</u>

All income and expenditure derive from continuing activities.

The statement of financial activity includes all gains and losses recognised during the year.

HUNTINGDON GYMNASTICS CLUB LIMITED

Balance Sheet

at 31 July 2025

	Note	2025 £	£	2024 £	£
Fixed assets					
Tangible fixed assets	8		1,048,959		1,088,663
Current assets					
Debtors	9	22,579		17,636	
Cash at bank and in hand		<u>203,953</u>		<u>232,950</u>	
		226,532		250,586	
Creditors:					
Amounts falling due within one year	10	<u>(43,578)</u>		<u>(38,491)</u>	
Net current assets			182,954		212,095
Net assets			<u>1,231,913</u>		<u>1,300,758</u>
Income funds					
Unrestricted funds	12		251,484		297,427
Restricted funds	12		980,429		1,003,331
			<u>1,231,913</u>		<u>1,300,758</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on 8 April 2026 and are signed on their behalf.

.....
Mrs Z McGowen

Director

Company Number:- 06501296

HUNTINGDON GYMNASTICS CLUB LIMITED

Statement of Cash Flows

for the year ended 31 July 2025

	Note	2025 £	£	2024 £	£
Cash flow from operating activities					
(Deficit) / surplus for the year		(68,845)		61,670	
Adjustments for:					
Interest received	3	(3,888)		(2,720)	
Depreciation of tangible fixed assets	5	47,857		42,646	
Profit on disposal of fixed assets		-		266	
Movements in working capital:					
Increase in debtors		(4,943)		(4,152)	
(Increase) / decrease in creditors		<u>5,087</u>		<u>(10,433)</u>	
			(24,732)		87,277
Cash flows from investing activities					
Receipts from sale of tangible fixed assets					
Purchase of tangible fixed assets		(8,153)		(26,489)	
Proceeds from sales of tangible fixed assets		-		2	
Interest received	3	<u>3,888</u>		<u>2,720</u>	
			(4,265)		(23,767)
Net increase in cash and cash equivalents			(28,997)		63,510
Cash and cash equivalents at beginning of year			232,950		169,440
Cash and cash equivalents at end of year			<u>203,953</u>		<u>232,950</u>
Cash and cash equivalents consists of:					
Cash at bank and in hand			<u>203,953</u>		<u>232,950</u>

The notes on pages 13 to 21 form part of these financial statements

HUNTINGDON GYMNASTICS CLUB LIMITED

Notes to the Financial Statements

for the year ended 31 July 2025

1. Accounting policies

Huntingdon Gymnastics Club is company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the promotion of community participation in healthy recreation for the benefits of the inhabitants of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees / directors believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Estimation of useful life - The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

Estimation of residual value - The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span. Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charged to the profit and loss.

Cut off - The only estimation applied by the directors was in the consideration of cut-off where an estimation of the costs relating to the relevant period were applied when relating to a different period.

Details for these items are included within the accounting policies below.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

1. Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be realised and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. Costs of charitable activities includes the direct costs of the activities and depreciation on related assets. Where such assets relate to more than one functional cost category, they have been allocated on either an estimate time or floor space basis, as appropriate.

Support costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and program or project work.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold property - Improvements	2% on cost
Equipment	25% on cost

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

1. Accounting policies (continued)

Fixed assets

Fixed assets are included at cost, less accumulated depreciation.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Restricted funds

Restricted funds can only be used in accordance with specific restrictions and the furtherance of the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which complies with these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in sustenance of the objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

2. Income from donations and legacies

2025	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	834	-	834
Grants	3,000	3,212	6,212
	<u>3,834</u>	<u>3,212</u>	<u>7,046</u>
<i>Grant income breakdown</i>			
Institutional	3,000	2,810	5,810
Commercial	-	402	402
	<u>3,000</u>	<u>3,212</u>	<u>6,212</u>
2024	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	1,486	-	1,486
Grants	5,000	3,433	8,433
	<u>6,486</u>	<u>3,433</u>	<u>9,919</u>
<i>Grant income breakdown</i>			
Institutional	<u>5,000</u>	<u>3,433</u>	<u>8,433</u>

3. Income from investments

(All Unrestricted)	2025 Total	2024 Total
	£	£
Rental income	3,128	3,127
Interest receivable	3,888	2,720
	<u>7,016</u>	<u>5,847</u>

4. Income from charitable activities

(All Unrestricted)	2025 Total	2024 Total
	£	£
Gym Fees	853,562	791,264
Membership subscriptions	44,217	43,532
Toddler Sessions	46,774	49,379
Private Hire and Parties	39,464	35,646
Competitions	22,162	22,844
Other sales	2,559	2,584
	<u>1,008,738</u>	<u>945,249</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

5. Expenditure on charitable activities

2025	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	721,417	-	721,417
Support costs:			
Other operating costs	141,563	-	141,563
Staff costs	119,117	-	119,117
Consultancy fees	2,450	-	2,450
Depreciation	22,643	25,214	47,857
Bursaries granted to gymnasts and coaches	-	1,176	1,176
<u>Governance costs</u>			
Auditors fees	3,920	-	3,920
Accountancy and payroll	11,888	-	11,888
Property consultants	7,550	-	7,550
Other Consultancy fees	5,373	-	5,373
Bank charges	1,997	-	1,997
Other costs	27,638	-	27,638
	<u>1,065,556</u>	<u>26,390</u>	<u>1,091,946</u>

Costs directly attributable to a specific project have been analysed to that project as an exact amount.

The remaining costs which are not specific are considered allocated costs of charitable activities and have been apportioned to the relevant activity based on a considered proportion of costs relating to that activity.

2024	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	598,038	2,147	600,185
Support costs:			
Other operating costs	129,801	296	130,097
Staff costs	90,573	-	90,573
Consultancy fees	163	-	163
Depreciation	11,340	31,306	42,646
Loss on disposal of fixed assets	266	-	266
Bursaries granted to gymnasts and coaches	174	300	474
<u>Governance costs</u>			
Accountancy and payroll	9,216	-	9,216
Independent examination fees	1,450	-	1,450
Other Consultancy fees	1,386	-	1,386
Bank charges	2,243	-	2,243
Interest payable	1,081	-	1,081
Other costs	19,978	-	19,978
	<u>865,709</u>	<u>34,049</u>	<u>899,758</u>

6. Board of Trustees remuneration

No trustee (or any persons connected with them) received any remuneration or expenses either directly or indirectly.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

7. Employee emoluments

	2025	2024
	Total	Total
	£	£
Wages and salaries	760,195	616,070
Other benefits	1,275	2,877
Social security costs	45,209	41,566
Defined contribution pension costs	<u>14,097</u>	<u>13,555</u>
	<u><u>820,776</u></u>	<u><u>674,068</u></u>
Number of employees		
Coaching staff	36	36
Administration staff	<u>7</u>	<u>5</u>
	<u><u>43</u></u>	<u><u>41</u></u>

There were no employees who received emoluments exceeding £60,000 in either the current or prior year.

8. Tangible fixed assets

	Leasehold Property	Equipment	Total
	£	£	£
Cost			
At 31 July 2024	1,299,397	390,384	1,689,781
Additions	<u>-</u>	<u>8,153</u>	<u>8,153</u>
At 31 July 2025	<u><u>1,299,397</u></u>	<u><u>398,537</u></u>	<u><u>1,697,934</u></u>
Depreciation			
At 31 July 2024	259,854	341,264	601,118
Charge for the year	<u>25,988</u>	<u>21,869</u>	<u>47,857</u>
At 31 July 2025	<u><u>285,842</u></u>	<u><u>363,133</u></u>	<u><u>648,975</u></u>
Net book value			
At 31 July 2025	<u><u>1,013,555</u></u>	<u><u>35,404</u></u>	<u><u>1,048,959</u></u>
At 30 July 2024	<u><u>1,039,543</u></u>	<u><u>49,120</u></u>	<u><u>1,088,663</u></u>

9. Debtors

	2025	2024
	Total	Total
	£	£
Trade debtors	11,845	13,293
Other debtors	3,526	-
Prepayments and accrued income	<u>7,208</u>	<u>4,343</u>
	<u><u>22,579</u></u>	<u><u>17,636</u></u>

Debtor due after more than one year

Included within 'Other debtors' is an amount of £1,218 which falls due after more than one year. However, as an employee loan it will fall due should that employee leave within one year.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

10. Creditors: Amounts falling due within one year

	2025	2024
	Total	Total
	£	£
Trade Creditors	7,015	4,082
Taxes and social security costs	1,915	1,204
Other creditors - Defined contribution pension costs	2,772	3,610
Accruals	7,384	3,016
Deferred Income	<u>24,492</u>	<u>26,579</u>
	<u><u>43,578</u></u>	<u><u>38,491</u></u>

Deferred income represents income received in advance for classes or events that take place in the following period.

11. Related party transactions

There are no related party transactions during the current or comparative periods.

12. Funds

2025	At 1 Aug	Incoming	Outgoing		At 31 Jul
	2024	resources	resources	Transfers	2025
	£	£	£	£	£
Unrestricted funds					
General Fund	<u>297,427</u>	<u>1,019,889</u>	<u>(1,065,556)</u>	<u>(276)</u>	<u>251,484</u>
Restricted funds					
Building costs	986,315	-	(24,660)	-	961,655
Sharpington Hall Floor	10,719	-	(554)	-	10,165
Young Coaches Training	5,897	2,310	-	-	8,207
Equipment	-	402			402
Bursaries	400	500	(1,176)	276	-
	<u>1,003,331</u>	<u>3,212</u>	<u>(26,390)</u>	<u>276</u>	<u>980,429</u>
	<u><u>1,300,758</u></u>	<u><u>1,023,101</u></u>	<u><u>(1,091,946)</u></u>	<u><u>-</u></u>	<u><u>1,231,913</u></u>

The funds are constituted as follows:

	2025	
	Unrestricted	Total
	£	£
Tangible fixed assets	77,139	1,048,959
Debtors	22,579	22,579
Cash at bank and in hand	195,344	203,953
Creditors: Amounts falling due within one year	<u>(43,578)</u>	<u>(43,578)</u>
	<u><u>251,484</u></u>	<u><u>1,231,913</u></u>

Transfers

The transfer of funds relates to restricted funds having met their requirements, e.g. spent on the relevant fixed assets. There is no expectation for those assets to be sold and therefore will be maintained with all other assets.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

12. Funds continued...

Restricted funds descriptions

Building costs - This fund is regarding the original funding for the building of the 2012 hall and contains funding for the refurbishment of the toilets and changing rooms.

Sharpington Hall Floor - Grants received towards the replacement of Sharpington Hall floor.

Young Coaches training - a grant to help fund the trainee coach initiative, targeting gymnasts between 14 and 16. It funds a trainee coach programme which will enable them to become qualified coaches in the future.

Equipment - Funds donated for the purpose of acquiring new equipment.

Bursaries - relate to donations received to enable the club to provide a bursary towards costs for gymnasts or coaches.

2024	At 1 Aug 2023	Incoming resources	Outgoing resources	Transfers	At 31 Jul 2024
	£	£	£	£	£
Unrestricted funds					
General	204,465	957,995	(865,709)	676	297,427
Restricted funds					
Building costs	1,010,974	-	(24,659)	-	986,315
Sharpington Hall Floor	17,366	-	(6,647)	-	10,719
Young Coaches Training	5,111	2,933	(2,147)	-	5,897
Equipment	972	-	(296)	(676)	-
Bursaries	200	500	(300)	-	400
	<u>1,034,623</u>	<u>3,433</u>	<u>(34,049)</u>	<u>(676)</u>	<u>1,003,331</u>
	<u>1,239,088</u>	<u>961,428</u>	<u>(899,758)</u>	<u>-</u>	<u>1,300,758</u>

The funds are constituted as follows:

	2024		
	Unrestricted	Restricted	Total
	£	£	£
Tangible fixed assets	91,629	997,034	1,088,663
Debtors	17,636	-	17,636
Cash at bank and in hand	226,653	6,297	232,950
Creditors: Amounts falling due within one year	<u>(38,491)</u>	<u>-</u>	<u>(38,491)</u>
	<u>297,427</u>	<u>1,003,331</u>	<u>1,300,758</u>

13. Operating leases

At 31 July, the charity had total future minimum lease payments under non-cancellable operating leases as set out below:

	2025 Total	2024 Total
	£	£
Not later than one year	3,049	4,436
Later than one and not later than five years	<u>6,930</u>	<u>9,979</u>

14. Controlling party

The charity is controlled by the Board of Trustees and no individuals can or do exert control.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2025

15. Statement of financial activities - fund comparatives

	Unrestricted funds	2024 Restricted funds	Total
	£	£	£
Income and endowments from:			
Donations and legacies	6,486	3,433	9,919
Investments	5,847	-	5,847
Charitable activities	945,249	-	945,249
Other	413	-	413
	<u>957,995</u>	<u>3,433</u>	<u>961,428</u>
Expenditure on:			
Expenditure on charitable activities:			
Charitable activities	864,628	32,873	897,501
Bursaries granted to gymnasts and coaches	-	1,176	1,176
Interest payable	1,081	-	1,081
	<u>865,709</u>	<u>34,049</u>	<u>899,758</u>
Net income / (expenditure)	<u><u>92,286</u></u>	<u><u>(30,616)</u></u>	<u><u>61,670</u></u>

HUNTINGDON GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1124674

Accounts

HUNTINGDON GYMNASTICS CLUB LIMITED

(A company limited by guarantee)

CHARITY COMMISSION REGISTERED NO. 1124674

FINANCIAL STATEMENTS

for the year ended

31 July 2024



HUNTINGDON GYMNASTICS CLUB LIMITED

Financial Statements

for the year ended 31 July 2024

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HUNTINGDON GYMNASTICS CLUB LIMITED

Company Information

Company number: 06501296

Board of Trustees / Company Directors

Mrs S Scott	Chair	(Chair from 15 April 2024)
Mr T Sharpington	Chair	(Chair until 15 April 2024)
Mr S Davison		
Mrs E Brook		
Mrs Z McGowen		
Mrs N Scarfe		(Resigned 1 September 2024)
Mrs S Scotcher		

Other positions

Club Manager - Mr Adam Scott

Office Manager - Mrs Sue Besant

Charity Number

1124674

Company Number

06501296

Registered office

Mayfield Road
Huntingdon
Cambridgeshire
PE29 1UL

Independent Examiner

Ken Maggs BA, FCA
Hoekman Way
Spalding
Lincs
PE11 3HE

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees

for the year ended 31 July 2024

The trustees (who are represented by 'the Board' throughout this report), who are also directors of the charity for the purposes of the Companies act, have pleasure in submitting their annual report together with the independent examination of the Charitable Company for the year ended 31 July 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) issued in 2019 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was registered in April 2008 and is governed by a Memorandum and Articles of Association. The trustees, who are also directors for the purpose of company law, and who served during the year are detailed on the charity information on page 1.

Recruitment and appointment of new trustees

New trustees are recruited by local advertising and by recommendation. Club members vote on the trustee applications at the Annual General Meeting to give a total of eight trustees on the Board. Three further positions are co-opted by the Board according to specific skills required. The Chair is required to keep a balance of skills and experience on the Board and to maintain a balance of parents and non-parents.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the Club and to attend Club staff meeting and other events.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the charity.

Organisational Structure

The Board manages the business of the charity and is responsible for overseeing the strategic, financial and legal direction of the charity. The Board is responsible for ensuring that all recommended financial controls have been considered and introduced and meets at least six times per year. Trustees hold a portfolio for their particular responsibility and are available for advice in support of various aspects of the business and welfare of the charity. The Board is elected at the Annual General Meeting of the charity.

The Board has nominated a Management Sub-committee to manage the Charity's activities that consists of the Office Manager and the Club Manager. The Management Sub-committee meets on a monthly basis and reports to each Board meeting including a "balanced scorecard" which includes a safety report, capacity and waiting list review, finance report and parent feedback.

Related Parties

Transactions during the period with trustees and any other related parties are detailed in note 14 of these financial statements.

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 any error.

Objectives and activities and Public Benefit

The main objective of the charity is the promotion of community participation in healthy recreation for the benefits of the inhabitant of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics and any other charitable activities.

The trustees are highly conscious of the need to provide the best possible public benefit in line with Charity Commission guidance and consider that the charity does this.

The charity has undertaken the activities described in the sections below during the year to implement these objects in line with our current development path. These activities also provides support for the public benefits that the charity delivers.

Overview

At the start of September 2023, the charity implemented fee increases across the club's gymnastics programmes to ensure the charity remained financially viable. This increase was necessitated by the result of high inflation on utility bills and the increases to minimum wage. Throughout the year club memberships remained close to capacity.

The focus for the 2023-24 financial year was to continue the development of the club's coaching team, providing formal education courses, and mentoring from senior members of staff, enabling the club to continue to deliver 'high quality' coaching and provide value for money for the local community.

A secondary focus was to provide opportunities for members across the club to compete in competitions appropriate to their level of performance, from in-house club competitions through to representing their respective countries internationally.

Provision of community participation in health recreation

The Charity's participation programme continued to be popular with high levels of engagement from the local community.

The Charity continues to provide gymnastics provision for a wide variety of age groups and levels including toddler's sessions, pre-school classes, participation classes, teenage specific classes and adult sessions, together with ladies' specific sessions. The Charity also continues to work closely with adult disability groups and special educational needs providers, as well as engaging with parent's who home educate their children.

In March 2024, 317 gymnasts from the club's participation programme took part within the club's Future Stars competition.

Provision of facilities for the sport of gymnastics

The Charity continues to maintain the building and specialist gymnastics equipment to a high standard.

The Charity is committed to provide the best equipment possible for all users of the facilities. The Charity continues to explore funding to invest in upgrading gymnastic equipment and the facilities.

Recruitment and Retention of the club's coaching workforce

As a response to the continuing nationwide shortage of qualified gymnastics coaches, Huntingdon Gymnastics Club continues to deliver it's Young Trainee Coach programme. This programme allows former gymnasts aged 14 to 16 years to take their first steps in gymnastics coaching. The programme has benefited from financial grants for the Foundation of Hinchbrook School, enabling the members of the programme to qualify as gymnastics coaches. The Charity has plans to recruit another 5 young people to these posts in 2024/25.

The Charity operates an apprenticeship programme in association with FitUK.

Providing a full service for elite and aspiring elite performers

During this year, the club's gymnasts competed nationally and internationally. With the club gaining its first World Champion and adding another Olympic Medal to the club's collection.

At the European Youth Olympics Festival in August 2023, Sol Scott won Bronze on the vault and Gold as a member of the Great British Team.

In October 2023, Jake Jarman became the first gymnast from Huntingdon Gymnastics Club to become a World Champion, winning gold on the Vault in the Championships at Antwerp.

At the European Championships in Rimini, Italy, Jake Jarman became European Champion on Vault and won Silver in the Team competition. In the Junior European Championships, Huntingdon Gymnasts Sol Scott and Uzair Chowdhury became European Champions on Vault and Parallel Bars respectively and both won gold as members of the British Team.

At the 2024 Olympic Games in Paris, Jake Jarman won an Olympic Bronze on the Floor.

At the 2024 British Championships, Gymnasts from Huntingdon becoming British Champions on 7 pieces of apparatus Jake Jarman (Floor, Vault and Horizontal Bar), Sol Scott (U18 Vault and Horizontal Bar), Uzair Chowdhury (U16 Vault and Horizontal Bar). These performances were backed up by younger member's of the club's Men's Artistic performance gymnasts competing well at British, English, Irish Championships and National Grades.

The Women's Artistic gymnasts Performance programme continues to build with the club's first representation at the British Championships since 2019, with strong performances at National, Regional and County competitions.

Volunteers

The Charity is always grateful for the support of its volunteers who play important roles across the organisation including the Trustees and volunteers who support coaching, welfare and fundraising.

Financial Review

The financial performance of the charity for the year ended 31 July 2024 is detailed on pages 7 to 18 of these financial statements and the Trustees are pleased with the performance during the year.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months of expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to a way in which additional funds may be raised.

The required range of Free reserves is therefore in the region of £207,000 to £415,000, which means we are currently £90,427 in excess of the lower end of this range. The Trustees will continue into means of covering this deficit.

Plans for the future

At the date of this financial review, the Charity expects to be able to continue its activities in 2024/2025 and the Trustees are in the process of developing the Clubs Strategic and Operational Plan for 2025 – 2030.

The Trustees will continue to look at outside financial support for equipment replacement capital funding to support enhancement of the gym and the surrounding building.

Trustee's responsibilities statement

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Going concern

The Trustees are of the opinion that the Charity will continue to be a going concern. It has been a very challenging time for the Charity which has worked to support and retain the coaching and administrative teams whilst servicing increases in overheads.

The Trustees are of the opinion that the Charity will continue to be a going concern.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on **2 April 2025** and signed on behalf of the board by:



Mrs Z McGowen
Director

**Independent Examiner's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2024 which are set out on pages 10 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your company'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 company'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 of England and Wales (ICAEW).

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts 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 accounts 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 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.


K.J. Maggs B.A., F.C.A.
Chartered Accountants
Spalding

Date: 4 April 2025.

HUNTINGDON GYMNASTICS CLUB LIMITED

Statement of Financial Activity (including income and expenditure account) for the year ended 31 July 2024

		Unrestricted funds	2024 Restricted funds	Total	2023 Total
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	6,486	3,433	9,919	21,195
Investments	3	5,847	-	5,847	4,277
Charitable activities	4	945,249	-	945,249	871,286
Other		413	-	413	275
Total income		<u>957,995</u>	<u>3,433</u>	<u>961,428</u>	<u>897,033</u>
Expenditure on:					
Charitable activities	5	864,454	33,749	898,203	901,471
Bursaries granted to gymnasts and coaches	5	174	300	474	300
Interest payable	5	1,081	-	1,081	275
Total expenditure		<u>865,709</u>	<u>34,049</u>	<u>899,758</u>	<u>902,046</u>
Net income / (expenditure)		92,286	(30,616)	61,670	(5,013)
Transfers between funds		676	(676)	-	-
Net movement in funds		92,962	(31,292)	61,670	(5,013)
Fund balances brought forward	12	204,465	1,034,623	1,239,088	1,244,101
Fund balances carried forward	12	<u>297,427</u>	<u>1,003,331</u>	<u>1,300,758</u>	<u>1,239,088</u>

All income and expenditure derive from continuing activities.

The statement of financial activity includes all gains and losses recognised during the year.

HUNTINGDON GYMNASTICS CLUB LIMITED

Balance Sheet at 31 July 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	8		1,088,663		1,105,088
Current assets					
Debtors	9	17,636		13,484	
Cash at bank and in hand		<u>232,950</u>		<u>169,440</u>	
		250,586		182,924	
Creditors:					
Amounts falling due within one year	10	<u>(38,491)</u>		<u>(48,924)</u>	
Net current assets			212,095		134,000
Net assets			<u>1,300,758</u>		<u>1,239,088</u>
Income funds					
Unrestricted funds	12		297,427		204,465
Restricted funds	12		<u>1,003,331</u>		<u>1,034,623</u>
			<u>1,300,758</u>		<u>1,239,088</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on **2 April 2025** and are signed on their behalf.



Mrs Z McGowen
Director

Company Number:- 06501296

The notes on pages 10 to 18 form part of these financial statements

1. Accounting policies

Huntingdon Gymnastics Club is company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the promotion of community participation in healthy recreation for the benefits of the inhabitants of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees / directors believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Estimation of useful life - The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

Estimation of residual value - The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span. Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charged to the profit and loss.

Cut off - The only estimation applied by the directors was in the consideration of cut-off where an estimation of the costs relating to the relevant period were applied when relating to a different period.

Details for these items are included within the accounting policies below.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

1. Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be realised and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. Costs of charitable activities includes the direct costs of the activities and depreciation on related assets. Where such assets relate to more than one functional cost category, they have been allocated on either an estimate time or floor space basis, as appropriate.

Support costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and program or project work.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold property - Improvements	2% on cost
Equipment	25% on cost

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

1. Accounting policies (continued)

Fixed assets

Fixed assets are included at cost, less accumulated depreciation.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Restricted funds

Restricted funds can only be used in accordance with specific restrictions and the furtherance of the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which complies with these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in sustenance of the objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

2. Income from donations and legacies

2024	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	1,486	-	1,486
Grants	5,000	3,433	8,433
	<u>6,486</u>	<u>3,433</u>	<u>9,919</u>
<i>Grant income breakdown</i>			
Institutional	<u>5,000</u>	<u>3,433</u>	<u>8,433</u>
2023	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	6,340	-	6,340
Grants	1,550	13,305	14,855
	<u>7,890</u>	<u>13,305</u>	<u>21,195</u>
<i>Grant income breakdown</i>			
Institutional	<u>1,550</u>	<u>13,305</u>	<u>14,855</u>

3. Income from investments

	2024 Total	2023 Total
(All Unrestricted)	£	£
Rental income	3,127	3,282
Interest receivable	2,720	995
	<u>5,847</u>	<u>4,277</u>

4. Income from charitable activities

	2024 Total	2023 Total
(All Unrestricted)	£	£
Gym Fees	791,264	740,978
Membership subscriptions	43,532	35,722
Toddler Sessions	49,379	44,462
Private Hire and Parties	35,646	32,440
Competitions	22,844	12,593
Other sales	2,584	5,091
	<u>945,249</u>	<u>871,286</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

5. Expenditure on charitable activities

2024	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	598,038	2,147	600,185
Support costs:			
Other operating costs	129,801	296	130,097
Staff costs	90,573	-	90,573
Consultancy fees	163	-	163
Depreciation	11,340	31,306	42,646
Loss on disposal of fixed assets	266	-	266
Bursaries granted to gymnasts and coaches	174	300	474
<u>Support costs</u>			
Accountancy and payroll	9,216	-	9,216
Independent examination fees	1,450	-	1,450
Consultancy fees	1,386	-	1,386
Bank charges	2,243	-	2,243
Interest payable	1,081	-	1,081
Other costs	19,978	-	19,978
	<u>865,709</u>	<u>34,049</u>	<u>899,758</u>

Costs directly attributable to a specific project have been analysed to that project as an exact amount.

The remaining costs which are not specific are considered allocated costs of charitable activities and have been apportioned to the relevant activity based on a considered proportion of costs relating to that activity.

2023	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	583,255	-	583,255
Support costs:			
Other operating costs	143,653	5,800	149,453
Staff costs	80,166	-	80,166
Consultancy fees	600	-	600
Depreciation	11,347	30,932	42,279
Bursaries granted to gymnasts and coaches	-	300	300
<u>Support costs</u>			
Auditors fees	3,600	-	3,600
Accountancy and payroll	10,508	-	10,508
Independent examination fees	1,250	-	1,250
Bank charges	2,465	-	2,465
Interest payable	275	-	275
Other costs	27,895	-	27,895
	<u>865,014</u>	<u>37,032</u>	<u>902,046</u>

6. Board of Trustees remuneration

No trustee (or any persons connected with them) received any remuneration or expenses either directly or indirectly.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

7. Employee emoluments

	2024 Total	2023 Total
	£	£
Wages and salaries	616,070	589,412
Other benefits	2,877	1,947
Social security costs	41,566	41,323
Defined contribution pension costs	13,555	14,698
	<u>674,068</u>	<u>647,380</u>
Number of employees		
Coaching staff	36	35
Administration staff	5	4
	<u>41</u>	<u>39</u>

There were no employees who received emoluments exceeding £60,000 in either the current or prior year.

8. Tangible fixed assets

	Leasehold Property	Equipment	Total
	£	£	£
Cost			
At 1 August 2023	1,299,397	377,714	1,677,111
Additions	-	26,489	26,489
Disposals	-	(13,819)	(13,819)
At 31 July 2024	<u>1,299,397</u>	<u>390,384</u>	<u>1,689,781</u>
Depreciation			
At 1 August 2023	233,866	338,157	572,023
Charge for the year	25,988	16,658	42,646
Disposals	-	(13,551)	(13,551)
At 31 July 2024	<u>259,854</u>	<u>341,264</u>	<u>601,118</u>
Net book value			
At 31 July 2024	<u>1,039,543</u>	<u>49,120</u>	<u>1,088,663</u>
At 31 July 2023	<u>1,065,531</u>	<u>39,557</u>	<u>1,105,088</u>

9. Debtors

	2024 Total	2023 Total
	£	£
Trade debtors	13,293	8,910
Prepayments and accrued income	4,343	4,574
	<u>17,636</u>	<u>13,484</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

10. Creditors: Amounts falling due within one year

	2024	2023
	Total	Total
	£	£
Trade Creditors	4,082	11,306
Loan from Huntingdon District Council	-	1,261
Taxes and social security costs	1,204	1,240
Other creditors - Defined contribution pension costs	3,610	3,333
Accruals	3,016	6,243
Deferred Income	26,579	25,541
	<u>38,491</u>	<u>48,924</u>

Deferred income represents income received in advance for classes or events that take place in the following period.

11. Related party transactions

There are no related party transactions during the current or comparative periods.

12. Funds

2024	At 1 Aug	Incoming	Outgoing		At 31 Jul
	2023	resources	resources	Transfers	2024
	£	£	£	£	£
Unrestricted funds					
General Fund	204,465	957,995	(865,709)	676	297,427
	<u>204,465</u>	<u>957,995</u>	<u>(865,709)</u>	<u>676</u>	<u>297,427</u>
Restricted funds					
Building costs	1,010,974	-	(24,659)	-	986,315
Sharpington Hall Floor	17,366	-	(6,647)	-	10,719
Young Coaches Training	5,111	2,933	(2,147)	-	5,897
Equipment	972	-	(296)	(676)	-
Bursaries	200	500	(300)	-	400
	<u>1,034,623</u>	<u>3,433</u>	<u>(34,049)</u>	<u>(676)</u>	<u>1,003,331</u>
	<u>1,239,088</u>	<u>961,428</u>	<u>(899,758)</u>	<u>-</u>	<u>1,300,758</u>

The funds are constituted as follows:

	Unrestricted	2024	Total
	£	Restricted	£
	£	£	£
Tangible fixed assets	91,629	997,034	1,088,663
Debtors	17,636	-	17,636
Cash at bank and in hand	226,653	6,297	232,950
Creditors: Amounts falling due within one year	(38,491)	-	(38,491)
	<u>297,427</u>	<u>1,003,331</u>	<u>1,300,758</u>

Transfers

The transfer of funds relates to restricted funds having met their requirements, e.g. spent on the relevant fixed assets. There is no expectation for those assets to be sold and therefore will be maintained with all other assets.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

12. Funds continued...

Restricted funds descriptions

Building costs - This fund is regarding the original funding for the building of the 2012 hall and contains funding for the refurbishment of the toilets and changing rooms.

Sharpington Hall Floor - Grants received towards the replacement of Sharpington Hall floor.

Young Coaches training - a grant to help fund the trainee coach initiative, targeting gymnasts between 14 and 16. It funds a trainee coach programme which will enable them to become qualified coaches in the future.

Equipment - Funds donated for the purpose of acquiring new equipment.

Bursaries - relate to donations received to enable the club to provide a bursary towards costs for gymnasts or coaches.

2023	At 1 Aug 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Jul 2023 £
Unrestricted funds					
General	176,473	883,728	(865,014)	9,278	204,465
Restricted funds					
Building costs	1,035,634	-	(24,660)	-	1,010,974
Sharpington Hall Floor	23,638	-	(6,272)	-	17,366
Young Coaches Training	8,106	2,805	(5,800)	-	5,111
Equipment	250	10,000	-	(9,278)	972
Bursaries	-	500	(300)	-	200
	<u>1,067,628</u>	<u>13,305</u>	<u>(37,032)</u>	<u>(9,278)</u>	<u>1,034,623</u>
	<u>1,244,101</u>	<u>897,033</u>	<u>(902,046)</u>	<u>-</u>	<u>1,239,088</u>

The funds are constituted as follows:

	2023		Total
	Unrestricted £	Restricted £	£
Tangible fixed assets	76,748	1,028,340	1,105,088
Debtors	13,484	-	13,484
Cash at bank and in hand	163,157	6,283	169,440
Creditors: Amounts falling due within one year	(48,924)	-	(48,924)
	<u>204,465</u>	<u>1,034,623</u>	<u>1,239,088</u>

13. Operating leases

At 31 July, the charity had total future minimum lease payments under non-cancellable operating leases as set out below:

	2024 Total £	2023 Total £
Not later than one year	4,436	1,300
Later than one and not later than five years	<u>9,979</u>	<u>1,517</u>

14. Controlling party

The charity is controlled by the Board of Trustees and no individuals can or do exert control.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2024

15. Statement of financial activities - fund comparatives

	Unrestricted funds £	2023 Restricted funds £	Total £
Income and endowments from:			
Donations and legacies	7,890	13,305	21,195
Investments	4,277	-	4,277
Charitable activities	871,286	-	871,286
Other	275	-	275
	<u>883,728</u>	<u>13,305</u>	<u>897,033</u>
Expenditure on:			
Expenditure on charitable activities:			
Charitable activities	864,739	36,732	901,471
Bursaries granted to gymnasts and coaches	-	300	300
Interest payable	275	-	275
	<u>865,014</u>	<u>37,032</u>	<u>902,046</u>
Net income / (expenditure)	<u><u>18,714</u></u>	<u><u>(23,727)</u></u>	<u><u>(5,013)</u></u>

HUNTINGDON GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1124674

Accounts

HUNTINGDON GYMNASTICS CLUB LIMITED

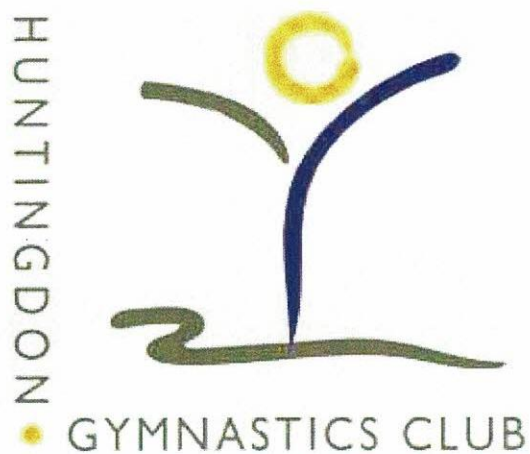
(A company limited by guarantee)

CHARITY COMMISSION REGISTERED NO. 1124674

FINANCIAL STATEMENTS

for the year ended

31 July 2023



HUNTINGDON GYMNASTICS CLUB LIMITED

Financial Statements

for the year ended 31 July 2023

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HUNTINGDON GYMNASTICS CLUB LIMITED

Company Information

Company number: 06501296

Board of Trustees / Company Directors

Mr T Sharpington
Mr S Davison
Mrs E Brook
Mrs Z McGowen
Mrs N Scarfe
Mrs S Scotcher
Mrs S Scott

Other positions

Club Manager - Mr Adam Scott

Office Manager - Mrs Sue Besant

Charity Number

1124674

Company Number

06501296

Registered office

Mayfield Road
Huntingdon
Cambridgeshire
PE29 1UL

Auditor

Fisher & Co Accountancy Limited
Office 5B Block 2 Barrowby Barns
Northgate
West Pinchbeck
Spalding
Lincs
PE11 3TB

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees

for the year ended 31 July 2023

The trustees (who are represented by 'the Board' throughout this report), who are also directors of the charity for the purposes of the Companies act, have pleasure in submitting their annual report together with the audited financial statements of the Charitable Company for the year ended 31 July 2023.

The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) issued in 2019 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was registered in April 2008 and is governed by a Memorandum and Articles of Association.

The trustees, who are also directors for the purpose of company law, and who served during the year are detailed on the charity information on page 1.

Recruitment and appointment of new trustees

New trustees are recruited by local advertising and by recommendation. Club members vote on the trustee applications at the Annual General Meeting to give a total of eight trustees on the Board. Three further positions are co-opted by the Board according to specific skills required. The Chair is required to keep a balance of skills and experience on the Board and to maintain a balance of parents and non-parents.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the Club and to attend Club staff meeting and other events.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the charity.

Organisational Structure

The Board manages the business of the charity and is responsible for overseeing the strategic, financial and legal direction of the charity. The Board is responsible for ensuring that all recommended financial controls have been considered and introduced and meets at least six times per year. Trustees hold a portfolio for their particular responsibility and are available for advice in support of various aspects of the business and welfare of the charity. The Board is elected at the Annual General Meeting of the charity.

The Board has nominated a Management Sub-committee to manage the Charity's activities that consists of the Office Manager and the Club Manager. The Management Sub-committee meets on a monthly basis and reports to each Board meeting including a "balanced scorecard" which includes a safety report, capacity and waiting list review, finance report and parent feedback.

Related Parties

Transactions during the period with trustees and any other related parties are detailed in note 15 of these financial statements.

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 any error.

Objectives and activities and Public Benefit

The main objective of the charity is the promotion of community participation in healthy recreation for the benefits of the inhabitant of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics and any other charitable activities.

The trustees are highly conscious of the need to provide the best possible public benefit in line with Charity Commission guidance and consider that the charity does this.

The charity has undertaken the activities described in the sections below during the year to implement these objects in line with our current development path. These activities also provides support for the public benefits that the charity delivers.

Overview

At the start of September 2022, the club had operated at Pre-pandemic levels of participation for a full year. Throughout the year club memberships remained close to capacity. The focus for the 2022-23 financial year was to increase the number of coaches within the club, and support them to develop their coaching skills enabling the club to deliver 'high quality' coaching and provide value for money at a time where inflation was in the region of 10%. A secondary focus was to provide opportunities for members across the club to return to competition.

Provision of community participation in health recreation

The Charity's participation programme continued to be popular with high levels of engagement from the local community.

The Charity continues to provide gymnastics provision for a wide variety of age groups and levels including toddler's sessions, pre-school classes, participation classes, teenage specific classes and adult sessions, together with ladies' specific sessions.

The Charity also continues to work closely with adult disability groups and special educational needs providers, as well as engaging with home education.

In March 2023, 390 gymnasts from the club's participation programme took part in the club's future stars competition.

Provision of facilities for the sport of gymnastics

The Charity continues to maintain the building and specialist gymnastics equipment to a high standard.

The Charity is committed to provide the best equipment possible for all users of the facilities. The Charity continues to explore sources of funding in order to invest in upgrading gymnastic equipment and the facilities.

Adaptation to changing Work force

The Charity recognises the demand placed on its employees, especially its coaching staff, due to the majority of its activities taking place in the evenings and weekends. To address these challenges, the Charity actively considers part time and job share opportunities when recruiting new employees.

It is hoped that these initiatives will continue to place Huntingdon as a centre of good practice nationally and encourage high quality coaching employees to join the Charity to support the appetite for gymnastics in the local area.

As a response to the nationwide shortage of qualified gymnastics coaches, Huntingdon Gymnastics Club established its Young Trainee Coach programme, for 14 to 16 year olds, to encourage them to take their first steps in gymnastics coaching. The programme has benefited from financial grants for the Foundation of Hinchingsbrook School, enabling the members of the programme to qualify as gymnastics coaches. The Charity has plans to recruit another 5 young people to these posts in 2023/24.

The Charity operates an apprenticeship programme in association with FitUK, resulting in 3 members of its full time staff graduating through the process.

Providing a full service for elite and aspiring elite performers

During this year, the club continued to gain representation on the national and international stage. At the 2022 European Championships Jake Jarman won two gold medals in the team and vault competition and a bronze in the floor competition. Later in the year Jake Jarman won a team Bronze and finished 5th in the all round competition at the 2022 World Championships in Liverpool.

At the 2023 British Championships, Gymnasts from Huntingdon became British Champions on 6 pieces of apparatus Jake Jarman (Vault and P Bar), Sol Scott (U16 Vault), Uzair Chowdhury (U14 Rings, Vault and P Bars). These performances were backed up by younger members of the club's Men's Artistic performance gymnasts competing well at British, English, Irish Championships and National Grades.

The Women's Artistic Gymnastics Performance programme continues to build with the club's first representation at the English Championships since 2019 and with strong performances at National, Regional and County competitions.

Volunteers

The Charity is always grateful for the support of its volunteers who play important roles across the organisation including the Trustees and volunteers who support coaching, welfare and fundraising.

Financial Review

The financial performance of the charity for the year ended 31 July 2023 is detailed on pages 10 to 22 of these financial statements and the Trustees are pleased with the performance during the year.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months of expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to a way in which additional funds may be raised.

The required range of Free reserves is therefore in the region of £207,000 to £415,000, which means we are currently £2,535 in deficit of the lower end of this range. The Trustees will continue into means of covering this deficit.

Plans for the future

At the date of this financial review, the Charity expects to be able to continue its activities in 2023/2024 and the Trustees and management are in the process of developing the Clubs Strategic and Operational Plan for 2024 – 2029.

The Trustees will continue to look at outside financial support for equipment replacement and capital funding to support enhancement of the gym and the surrounding building.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2023

Trustee's responsibilities statement

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsibly for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

Going concern

The Trustees are of the opinion that the Charity will continue to be a going concern. It has been a very challenging time for the Charity which has balanced the financial needs of the organisation whilst trying to ensure that the sport of gymnastics remains affordable to the local community.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Disclosure of information to the auditors

We, the trustees of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the board of directors on 15 April 2024 2024 and signed on behalf of the board by:



Mrs Z McGowen
Director

**Independent Auditor's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED**

Opinion

We have audited the financial statements of Huntingdon Gymnastics Club Limited (the 'charitable company') for the year ended 31 July 2023, which comprise the Statement of Financial Activity, the Balance Sheet and the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Board of Trustees has been prepared in accordance with applicable legal requirements.

**Independent Auditor's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED
(continued)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach and systems to detect and assess the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations include the following steps and procedures:

- completing an assessment of the susceptibility of the charitable company's financial statements to misstatement, including how fraud might occur;
- identifying the laws and regulations that are of significance to the charitable company through discussions with informed management and those charged with governance, and from our knowledge and experience of the charitable sector that the charitable company operates in;
- obtaining an understanding of the charitable company's policies and procedures on fraud risk and on obtaining an understanding of the charitable company's policies and procedures on fraud risk and on compliance with identified laws and regulations, through discussions with informed management and those charged with governance and reviewing the written policies and procedures that the charitable company has in place;
- ensuring that the audit engagement team have the appropriate competence and capabilities to identify or recognise irregularities, including fraud and non-compliance with laws and regulations.

We have assessed the susceptibility of the charitable company's financial statements to material misstatement from irregularities, including fraud, by:

- assessing the internal controls that are in place to mitigate the risks of fraud and non-compliance with laws and regulations and considering how this is communicated to the employees of the charitable
- making enquiries of management as to where they consider there may be susceptibility to fraud and their knowledge of actual, suspected or alleged fraud.

Auditor responsibilities for the audit of the financial statements (continued)

We have addressed the risk of fraud through management bias and override of controls, by:

- performing analytical procedures on all areas of the financial statements to identify any unusual or unexpected transactions;
- investigating the rationale behind significant or unusual transactions;
- reviewing and testing journal entries.

We have addressed the risk of irregularities and non-compliance with the relevant laws and regulations by performing the following procedures, but not limited to:

- reading the minutes of meetings of those charged with governance;
- reviewing legal and professional fees throughout the year and correspondence with the charitable company's legal advisors;
- enquiring with management as to actual and potential litigation and claims;
- agreeing financial statement disclosures to underlying supporting documentation.

Because of the inherent limitations of an audit described above, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees;
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

HUNTINGDON GYMNASTICS CLUB LIMITED

(continued)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

R Decamps

Rebecca Decamps (Senior Statutory Auditor)

Date: **19 April** 2024

For and on behalf of Fisher & Co Accountancy Limited, Statutory Auditor
Office 5B Block 2 Barrowby Barns
Northgate
West Pinchbeck
Spalding
Lincolnshire
PE11 3TB

HUNTINGDON GYMNASTICS CLUB LIMITED
Statement of Financial Activity (including income and expenditure account)
for the year ended 31 July 2023

		2023	2022		
		Unrestricted funds	Restricted funds	Total	Total
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	7,890	13,305	21,195	42,338
Investments	3	995	-	995	2,579
Charitable activities	4	874,568	-	874,568	729,152
Other		275	-	275	763
Total income		883,728	13,305	897,033	774,832
Expenditure on:					
Charitable activities	5	864,739	36,732	901,471	852,071
Bursaries granted to gymnasts and coaches	5	-	300	300	90
Interest payable	5	275	-	275	663
Total expenditure		865,014	37,032	902,046	852,824
Net income / (expenditure)		18,714	(23,727)	(5,013)	(77,992)
Transfers between funds		9,278	(9,278)	-	-
Net movement in funds		27,992	(33,005)	(5,013)	(77,992)
Fund balances brought forward	13	176,473	1,067,628	1,244,101	1,322,093
Fund balances carried forward	13	204,465	1,034,623	1,239,088	1,244,101

All income and expenditure derive from continuing activities.

The statement of financial activity includes all gains and losses recognised during the year.

HUNTINGDON GYMNASTICS CLUB LIMITED

Balance Sheet

at 31 July 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	8		1,105,088		1,134,172
Current assets					
Debtors	9	13,484		22,451	
Cash at bank and in hand		<u>169,440</u>		<u>136,659</u>	
		182,924		159,110	
Creditors:					
Amounts falling due within one year	10	<u>(48,924)</u>		<u>(47,920)</u>	
Net current assets			134,000		111,190
Total assets less current liabilities			1,239,088		1,245,362
Creditors:					
Amounts falling due after more than one year	11		-		(1,261)
Net assets			<u><u>1,239,088</u></u>		<u><u>1,244,101</u></u>
Income funds					
Unrestricted funds	13		204,465		176,473
Restricted funds	13		<u>1,034,623</u>		<u>1,067,628</u>
			<u><u>1,239,088</u></u>		<u><u>1,244,101</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on 15 April 2024 and are signed on their behalf.



Mrs Z McGowen
Director

Company Number:- 06501296

HUNTINGDON GYMNASTICS CLUB LIMITED

**Statement of Cash Flows
for the year ended 31 July 2023**

	Note	2023 £	£	2022 £	£
Cash flow from operating activities					
Deficit for the year		(5,013)		(77,992)	
Adjustments for:					
Interest received	3	(995)		(79)	
Depreciation of tangible fixed assets	5	42,279		44,646	
Profit on disposal of fixed assets		-		(4,700)	
Movements in working capital:					
Decrease / (increase) in debtors		8,967		(13,545)	
Decrease / (increase) in creditors		(257)		8,299	
			44,981		(43,371)
Cash flows from investing activities					
Receipts from sale of tangible fixed assets					
Purchase of tangible fixed assets		(13,194)		(46,727)	
Proceeds from sales of tangible fixed assets		(1)		4,700	
Interest received	3	995		79	
			(12,200)		(41,948)
Net increase in cash and cash equivalents			32,781		(85,319)
Cash and cash equivalents at beginning of year			136,659		221,978
Cash and cash equivalents at end of year			169,440		136,659
Cash and cash equivalents consists of:					
Cash at bank and in hand			169,440		136,659

1. Accounting policies

Huntingdon Gymnastics Club is company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the promotion of community participation in healthy recreation for the benefits of the inhabitants of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees / directors believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Estimation of useful life - The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

Estimation of residual value - The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span. Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charged to the profit and loss.

Cut off - The only estimation applied by the directors was in the consideration of cut-off where an estimation of the costs relating to the relevant period were applied when relating to a different period.

Details for these items are included within the accounting policies below.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

1. Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be realised and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. Costs of charitable activities includes the direct costs of the activities and depreciation on related assets. Where such assets relate to more than one functional cost category, they have been allocated on either an estimate time or floor space basis, as appropriate.

Support costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and program or project work.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold property - Improvements	2% on cost
Equipment	25% on cost

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

1. Accounting policies (continued)

Fixed assets

Fixed assets are included at cost, less accumulated depreciation.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Restricted funds

Restricted funds can only be used in accordance with specific restrictions and the furtherance of the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which complies with these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in sustenance of the objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

2. Income from donations and legacies

2023	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	6,340	-	6,340
Grants	1,550	13,305	14,855
	<u>7,890</u>	<u>13,305</u>	<u>21,195</u>
<i>Grant income breakdown</i>			
Institutional	<u>1,550</u>	<u>13,305</u>	<u>14,855</u>
2022	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	5,364	-	5,364
Grants	2,490	34,484	36,974
	<u>7,854</u>	<u>34,484</u>	<u>42,338</u>
<i>Grant income breakdown</i>			
Institutional	-	31,484	31,484
National Government	2,490	3,000	5,490
	<u>2,490</u>	<u>34,484</u>	<u>36,974</u>

3. Income from investments

(All Unrestricted)	2023 Total	2022 Total
	£	£
Rental income	-	2,500
Interest receivable	995	79
	<u>995</u>	<u>2,579</u>

4. Income from charitable activities

(All Unrestricted)	2023 Total	2022 Total
	£	£
Gym Fees	785,440	649,745
Private Hire and Parties	35,722	31,265
Other sales	53,406	48,142
	<u>874,568</u>	<u>729,152</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

5. Expenditure on charitable activities

2023	Unrestricted	Restricted	Total
	£	£	£
<u>General gym activities</u>			
Activities undertaken directly	583,255	-	583,255
Support costs:			
Other operating costs	143,653	5,800	149,453
Staff costs	80,166	-	80,166
Consultancy fees	-	-	-
Depreciation	11,347	30,932	42,279
Profit on disposal of fixed assets	-	-	-
Bursaries granted to gymnasts and coaches	-	300	300
<u>Support costs</u>			
Auditors fees	3,600	-	3,600
Accountancy and payroll	10,508	-	10,508
Independent examination fees	1,250	-	1,250
Consultancy fees	600	-	600
Bank charges	2,465	-	2,465
Interest payable	275	-	275
Other costs	27,895	-	27,895
	<u>865,014</u>	<u>37,032</u>	<u>902,046</u>

Costs directly attributable to a specific project have been analysed to that project as an exact amount.

The remaining costs which are not specific are considered allocated costs of charitable activities and have been apportioned to the relevant activity based on a considered proportion of costs relating to that activity.

2022	Unrestricted	Restricted	Total
	£	£	£
<u>General gym activities</u>			
Activities undertaken directly	574,023	-	574,023
Support costs:			
Other operating costs	106,225	800	107,025
Staff costs	84,832	3,000	87,832
Consultancy fees	4,522	-	4,522
Depreciation	15,691	28,955	44,646
Profit on disposal of fixed assets	(4,700)	-	(4,700)
Bursaries granted to gymnasts and coaches	90	-	90
<u>Support costs</u>			
Accountancy and payroll	10,499	-	10,499
Independent examination fees	1,720	-	1,720
Consultancy fees	-	-	-
Bank charges	1,988	-	1,988
Interest payable	663	-	663
Other costs	24,516	-	24,516
	<u>820,069</u>	<u>32,755</u>	<u>852,824</u>

6. Board of Trustees remuneration

No trustee (or any persons connected with them) received any remuneration or expenses either directly or indirectly.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

7. Employee emoluments

	2023 Total	2022 Total
	£	£
Wages and salaries	589,412	597,553
Other benefits	1,947	1,283
Social security costs	41,323	41,431
Defined contribution pension costs	14,698	14,025
	<u>647,380</u>	<u>654,292</u>
Number of employees		
Coaching staff	35	34
Administration staff	4	4
	<u>39</u>	<u>38</u>

There were no employees who received emoluments exceeding £60,000 in either the current or prior

8. Tangible fixed assets

	Leasehold Property	Equipment	Total
	£	£	£
Cost			
At 31 July 2022	1,299,397	373,211	1,672,608
Additions	-	13,194	13,194
Disposals	-	(8,691)	(8,691)
At 31 July 2023	<u>1,299,397</u>	<u>377,714</u>	<u>1,677,111</u>
Depreciation			
At 31 July 2022	207,868	330,568	538,436
Charge for the year	25,998	16,281	42,279
Disposals	-	(8,692)	(8,692)
At 31 July 2023	<u>233,866</u>	<u>338,157</u>	<u>572,023</u>
Net book value			
At 31 July 2023	<u>1,065,531</u>	<u>39,557</u>	<u>1,105,088</u>
At 30 July 2022	<u>1,091,529</u>	<u>42,643</u>	<u>1,134,172</u>

9. Debtors

	2023 Total	2022 Total
	£	£
Trade debtors	8,910	12,726
Other debtors	-	417
Prepayments and accrued income	4,574	9,308
	<u>13,484</u>	<u>22,451</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

10. Creditors: Amounts falling due within one year

	2023	2022
	Total	Total
	£	£
Trade Creditors	11,306	6,551
Loan from Huntingdon District Council	1,261	7,563
Taxes and social security costs	1,240	878
Other creditors - Defined contribution pension costs	3,333	2,747
Accruals	6,243	4,864
Deferred Income	25,541	25,317
	<u>48,924</u>	<u>47,920</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

Deferred income represents income received in advance for classes or events that take place in the following period.

11. Creditors: Amounts falling due after one year

	2023	2022
	Total	Total
	£	£
Loan from Huntingdon District Council	<u>-</u>	<u>1,261</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

12. Related party transactions

There are no related party transactions during the current or comparative periods.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

13. Funds

2023	At 1 Aug 2022	Incoming resources	Outgoing resources	Transfers	At 31 Jul 2023
	£	£	£	£	£
Unrestricted funds					
General Fund	176,473	883,728	(865,014)	9,278	204,465
Restricted funds					
Building costs	1,035,634	-	(24,660)	-	1,010,974
Sharpington Hall Floor	23,638	-	(6,272)	-	17,366
Young Coaches Training	8,106	2,805	(5,800)	-	5,111
Equipment	250	10,000	-	(9,278)	972
Bursaries	-	500	(300)	-	200
	<u>1,067,628</u>	<u>13,305</u>	<u>(37,032)</u>	<u>(9,278)</u>	<u>1,034,623</u>
	<u>1,244,101</u>	<u>897,033</u>	<u>(902,046)</u>	<u>-</u>	<u>1,239,088</u>

The funds are constituted as follows:

	2023		Total
	Unrestricted	Restricted	
	£	£	£
Tangible fixed assets	76,748	1,028,340	1,105,088
Debtors	13,484	-	13,484
Cash at bank and in hand	163,157	6,283	169,440
Creditors: Amounts falling due within one year	(48,924)	-	(48,924)
	<u>204,465</u>	<u>1,034,623</u>	<u>1,239,088</u>

Transfers

The transfer of funds relates to restricted funds having met their requirements, e.g. spent on the relevant fixed assets. There is no expectation for those assets to be sold and therefore will be maintained with all other assets.

Restricted funds descriptions

Building costs - This fund is regarding the original funding for the building of the 2012 hall and contains funding for the refurbishment of the toilets and changing rooms.

Sharpington Hall Floor - Grants received towards the replacement of Sharpington Hall floor.

Young Coaches training - a grant to help fund the trainee coach initiative, targeting gymnasts between 14 and 16. It funds a trainee coach programme which will enable them to become qualified coaches in the future.

Equipment - Funds donated for the purpose of acquiring new equipment.

Bursaries - relate to donations received to enable the club to provide a bursary towards costs for gymnasts or coaches.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

13. Funds continued...

2022	At 1 Aug 2021	Incoming resources	Outgoing resources	Transfers	At 31 Jul 2022
	£	£	£	£	£
Unrestricted funds					
General	256,194	740,348	(820,069)	-	176,473
Restricted funds					
Building costs	1,061,640	-	(26,006)	-	1,035,634
Sharpington Hall Floor	-	26,587	(2,949)	-	23,638
Young Coaches Training	4,009	4,097	-	-	8,106
Equipment	250	-	-	-	250
Apprenticeship Grants	-	3,000	(3,000)	-	-
Donation for travel	-	800	(800)	-	-
	<u>1,065,899</u>	<u>34,484</u>	<u>(32,755)</u>	<u>-</u>	<u>1,067,628</u>
	<u>1,322,093</u>	<u>774,832</u>	<u>(852,824)</u>	<u>-</u>	<u>1,244,101</u>

The funds are constituted as follows:

	2022	
	Unrestricted	Restricted
	£	£
Tangible fixed assets	74,900	1,059,272
Debtors	22,451	-
Cash at bank and in hand	128,303	8,356
Creditors: Amounts falling due within one year	(47,920)	-
Creditors: Amounts falling due after one year	(1,261)	-
	<u>176,473</u>	<u>1,067,628</u>
	<u>176,473</u>	<u>1,067,628</u>
		<u>1,244,101</u>

14. Operating leases

At 31 July, the charity had total future minimum lease payments under non-cancellable operating leases as set out below:

	2023	2022
	Total	Total
	£	£
Not more than one year	1,300	1,300
Later than one and not more than five years	<u>1,517</u>	<u>2,817</u>

15. Controlling party

The charity is controlled by the Board of Trustees and no individuals can or do exert control.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2023

16. Statement of financial activities - fund comparatives

	Unrestricted funds	2022 Restricted funds	Total
	£	£	£
Income and endowments from:			
Donations and legacies	7,854	34,484	42,338
Investments	2,579	-	2,579
Charitable activities	729,152	-	729,152
Other	763	-	763
	<u>740,348</u>	<u>34,484</u>	<u>774,832</u>
Expenditure on:			
Expenditure on charitable activities:			
Charitable activities	819,406	32,755	852,161
Interest payable	663	-	663
	<u>820,069</u>	<u>32,755</u>	<u>852,824</u>
Net (expenditure) / income	<u>(79,721)</u>	<u>1,729</u>	<u>(77,992)</u>

HUNTINGDON GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1124674

Accounts

HUNTINGDON GYMNASTICS CLUB LIMITED
(A company limited by guarantee)
CHARITY COMMISSION REGISTERED NO. 1124674

FINANCIAL STATEMENTS
for the year ended
31 July 2022



HUNTINGDON GYMNASTICS CLUB LIMITED

Financial Statements

for the year ended 31 July 2022

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HUNTINGDON GYMNASTICS CLUB LIMITED

Company Information

Company number: 06501296

Board of Trustees / Company Directors

Mr T Sharpington
Mr S Davison
Mrs E Brook
Mrs Z McGowen
Mrs N Scarfe
Mrs S Scotcher
Mrs S Scott (appointed 1 March 2022)

Other positions

Club Manager - Mr Adam Scott
Office Manager - Mrs Sue Besant

Charity Number

1124674

Company Number

06501296

Registered office

Mayfield Road
Huntingdon
Cambridgeshire
PE29 1UL

Independent Examiner

Ken Maggs BA, FCA
Moore Thompson
Bank House
Broad Street
Spalding
Lincs
PE11 1TB

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees for the year ended 31 July 2022

The trustees (who are represented by 'the Board' throughout this report), who are also directors of the charity for the purposes of the Companies act, have pleasure in submitting their annual report together with the independently examined financial statements of the Charitable Company for the year ended 31 July 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) issued in 2019 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was registered in April 2008 and is governed by a Memorandum and Articles of Association.

The trustees, who are also directors for the purpose of company law, and who served during the year are detailed on the charity information on page 1.

Recruitment and appointment of new trustees

New trustees are recruited by local advertising and by recommendation. Club members vote on the trustee applications at the Annual General Meeting to give a total of eight trustees on the Board. Three further positions are co-opted by the Board according to specific skills required. The Chair is required to keep a balance of skills and experience on the Board and to maintain a balance of parents and non-parents.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the Club and to attend Club staff meeting and other events.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the charity.

Organisational Structure

The Board manages the business of the charity and is responsible for overseeing the strategic, financial and legal direction of the charity. The Board is responsible for ensuring that all recommended financial controls have been considered and introduced and meets at least six times per year. Trustees hold a portfolio for their particular responsibility and are available for advice in support of various aspects of the business and welfare of the charity. The Board is elected at the Annual General Meeting of the charity.

The Board has nominated a Management Sub-committee to manage the Charity's activities that consists of the Office Manager and the Club Manager. The Management Sub-committee meets on a monthly basis and reports to each Board meeting including a "balanced scorecard" which includes a safety report, capacity and waiting list review, finance report and parent feedback.

Related Parties

Transactions during the period with trustees and any other related parties are detailed in note 15 of these financial statements.

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 any error.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2022

Objectives and activities and Public Benefit

The main objective of the charity is the promotion of community participation in healthy recreation for the benefits of the inhabitant of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics and any other charitable activities.

The trustees are highly conscious of the need to provide the best possible public benefit in line with Charity Commission guidance and consider that the charity does this.

The charity has undertaken the following activities described in the sections below during the year to implement these objects in line with our current development path. These activities also provides support for the public benefits that the charity provides.

Overview

The Charity has been impacted by the global Covid-19 pandemic ("Covid") which forced the charity to close its premises for a number of periods following government guidance in the previous financial year.

At the start of September 2021, the club returned to pre-pandemic level of participation throughout all coaching sessions. Club memberships remained close to capacity throughout this year. The focus of the year was to return to previous levels of high quality coaching throughout all of the club sessions. The pandemic had a longstanding impact on staff development as British Gymnastics had ceased the delivery of coach education across the country.

Provision of community participation in health recreation

The Charity's participation programme continued to be popular with high levels of engagement from the local community.

The Charity continues to provide gymnastics provision for a wide variety of age groups and levels including toddler's sessions, pre-school classes, participation classes, teenage specific classes and adult sessions, together with ladies' specific sessions.

The Charity also continues to work closely with adult disability groups and special educational needs providers, as well as engaging with home education The Charity also continues to work closely with adult disability groups and special educational needs providers, as well as engaging with home education groups.

Provision of facilities for the sport of gymnastics

The Charity continues to maintain the building and specialist gymnastics equipment to a high standard.

The Charity is committed to provide the best equipment possible for all users of the facilities. During the next few years, the Charity will explore funding to invest in upgrading gymnastic equipment and the facilities. The first stage of this programme has seen the replacement of the sprung floor in the Sharphington Hall supported by grant funding from a local business.

Adaptation to changing Work force

The Charity recognises the demand placed on its employees, especially its coaching staff, due to the majority of its activities taking place in the evenings and weekends. To address these challenges, the Charity actively considers part time and job share opportunities when recruiting new employees.

It is hoped that these initiatives will continue to place Huntingdon as a centre of good practice nationally and encourage high quality coaching employees to join the Charity to support the appetite for gymnastics in the local area.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2022

Adaptation to changing Work force (continued)

As a response to the nationwide shortage of qualified gymnastics coaches, Huntingdon Gymnastics Club established its Young Trainee Coach programme, for 14 to 16 year olds, to encourage them to take their first steps in gymnastics coaching. This practice has continued despite the lockdowns though a challenge has been accessing the relevant qualifications in a period of upheaval.

The Charity has plans to recruit another 8 people to these posts in 2022/23.

An apprenticeship programme continues within the Charity, with Matilda Manser being employed and currently training with FitUK.

Providing a full service for elite and aspiring elite performers

During this year the club has returned to prominence on the national and international stage with Jake Jarman becoming a double British Champion on Floor and Vault, second place on Pommel and a Bronze Medal in the all-around competition. This performance secured Jake's selection to represent England at the Commonwealth Games. At the 2022 Commonwealth Games, Jake became the first Englishman to win an incredible four Gold medals at the same games.

Jake's performances were backed up by younger member's of the club's Men's Artistic performance gymnasts competing well at British Championship and National Grades.

The investment in the Women's Artistic gymnasts Performance programme is beginning to show success with strong performances at Regional and County competitions.

Volunteers

The Charity is always grateful for the support of its volunteers who play important roles across the organisation including the Trustees and volunteers who support coaching, welfare and fundraising.

Financial Review

The financial performance of the charity for the year ended 31 July 2022 is detailed on pages 7 to 19 of these financial statements and the Trustees are pleased with the performance during the year especially given the impact of Covid.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months of expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to a way in which additional funds may be raised.

Plans for the future

At the date of this financial review, the Charity expects to be able to continue its activities in 2022/2023 and the Trustees will then continue the refresh of the five year strategic plan which has been put on hold due to the pandemic.

The Trustees will continue to look at outside financial support for equipment replacement capital funding to support enhancement of the gym and the surrounding building.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2022

Trustee's responsibilities statement

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

The Trustees are of the opinion that the Charity will continue to be a going concern.

It has been a very challenging time for the Charity which has worked to support and retain the coaching and administrative teams whilst servicing overheads, with income falling during periods of closure. The Charity has relied upon the support from the United Kingdom Government's Job Retention Scheme and its financial reserves to survive these periods of closure.

The Trustees are of the opinion that the Charity will continue to be a going concern and look forward to re-opening so everyone can meet and train together.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on **19 April 2023** and signed on behalf of the board by:

Mrs Z McGowen

Director

**Independent Examiner's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2022 which are set out on pages 10 to 19.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your company'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 company'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 of England and Wales (ICAEW).

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts 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 accounts 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 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.

K.J. Maggs B.A., F.C.A.
Chartered Accountants
Spalding

Date: **20 April 2023**

HUNTINGDON GYMNASTICS CLUB LIMITED
Statement of Financial Activity (including income and expenditure account)
for the year ended 31 July 2022

		Unrestricted funds	2022 Restricted funds	Total	2021 Total
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	7,854	34,484	42,338	165,583
Investments	3	2,579	-	2,579	270
Charitable activities	4	729,152	-	729,152	305,449
Other		763		763	430
Total income		740,348	34,484	774,832	471,732
Expenditure on:					
Charitable activities	5	819,316	32,755	852,071	576,437
Bursaries granted to gymnasts and coaches	5	90	-	90	-
Interest payable	5	663	-	663	1,154
Total expenditure		820,069	32,755	852,824	577,591
Net (expenditure) / income		(79,721)	1,729	(77,992)	(105,859)
Transfers between funds		-	-	-	-
Net movement in funds		(79,721)	1,729	(77,992)	(105,859)
Fund balances brought forward	12	256,194	1,065,899	1,322,093	1,427,952
Fund balances carried forward	12	176,473	1,067,628	1,244,101	1,322,093

All income and expenditure derive from continuing activities.

The statement of financial activity includes all gains and losses recognised during the year.

HUNTINGDON GYMNASTICS CLUB LIMITED

Balance Sheet

at 31 July 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	8		1,134,172		1,132,091
Current assets					
Debtors	9	22,451		8,906	
Cash at bank and in hand		<u>136,659</u>		<u>221,978</u>	
		159,110		230,884	
Creditors:					
Amounts falling due within one year	10	<u>(47,920)</u>		<u>(32,058)</u>	
Net current assets			111,190		198,826
Total assets less current liabilities			1,245,362		1,330,917
Creditors:					
Amounts falling due after more than one year	11		<u>(1,261)</u>		<u>(8,824)</u>
Net assets			<u>1,244,101</u>		<u>1,322,093</u>
Income funds					
Unrestricted funds	12		176,473		256,194
Restricted funds	12		<u>1,067,628</u>		<u>1,065,899</u>
			<u>1,244,101</u>		<u>1,322,093</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on **19 April 2023** and are signed on their behalf.

Mrs Z McGowen

Director

Company Number:- 06501296

The notes on pages 10 to 19 form part of these financial statements

HUNTINGDON GYMNASTICS CLUB LIMITED

Statement of Cash Flows

for the year ended 31 July 2022

	Note	2022 £	£	2021 £	£
Cash flow from operating activities					
Deficit for the year		(77,992)		(105,859)	
Adjustments for:					
Interest received	3	(79)		(11)	
Depreciation of tangible fixed assets	5	44,646		51,891	
Profit on disposal of fixed assets		(4,700)		-	
Movements in working capital:					
(Increase) / decrease in debtors		(13,545)		45,706	
(Increase) / decrease in creditors		8,299		(259)	
			(43,371)		(8,532)
Cash flows from investing activities					
Receipts from sale of tangible fixed assets					
Purchase of tangible fixed assets		(46,727)		-	
Proceeds from sales of tangible fixed assets		4,700		-	
Interest received	3	79		11	
			(41,948)		11
Net increase in cash and cash equivalents			(85,319)		(8,521)
Cash and cash equivalents at beginning of year			221,978		230,499
Cash and cash equivalents at end of year			136,659		221,978
Cash and cash equivalents consists of:					
Cash at bank and in hand			136,659		221,978

HUNTINGDON GYMNASTICS CLUB LIMITED

Notes to the Financial Statements

for the year ended 31 July 2022

1. Accounting policies

Huntingdon Gymnastics Club is company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the promotion of community participation in healthy recreation for the benefits of the inhabitants of Huntingdon and the surrounding area by the provision of facilities for the sport of

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees / directors believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial

Estimation of useful life - The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

Estimation of residual value - The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span. Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charged to the profit and loss.

Cut off - The only estimation applied by the directors was in the consideration of cut-off where an estimation of the costs relating to the relevant period were applied when relating to a different period.

Details for these items are included within the accounting policies below.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

1. Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be realised and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. Costs of charitable activities includes the direct costs of the activities and depreciation on related assets. Where such assets relate to more than one functional cost category, they have been allocated on either an estimate time or floor space basis, as appropriate.

Support costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and program or project work.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

1. Accounting policies (continued)

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold property	Improvements - 2% on cost
Equipment	25% on cost

Fixed assets

Fixed assets are included at cost, less accumulated depreciation.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Restricted funds

Restricted funds can only be used in accordance with specific restrictions and the furtherance of the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which complies with these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in sustenance of the objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

2. Income from donations and legacies

2022	Unrestricted funds £	Restricted funds £	Total £
Donations	5,364	-	5,364
Grants	2,490	34,484	36,974
	<u>7,854</u>	<u>34,484</u>	<u>42,338</u>
<i>Grant income breakdown</i>			
Institutional	-	31,484	31,484
National Government	2,490	3,000	5,490
	<u>2,490</u>	<u>34,484</u>	<u>36,974</u>
2021	Unrestricted funds £	Restricted funds £	Total £
Donations	922	-	922
Grants	164,411	250	164,661
	<u>165,333</u>	<u>250</u>	<u>165,583</u>
<i>Grant income breakdown</i>			
Institutional	9,000	250	9,250
Local Government	34,057	-	34,057
National Government	121,354	-	121,354
	<u>164,411</u>	<u>250</u>	<u>164,661</u>

3. Income from investments

(All Unrestricted)	2022 Total £	2021 Total £
Rental income	2,500	259
Interest receivable	79	11
	<u>2,579</u>	<u>270</u>

4. Income from charitable activities

(All Unrestricted)	2022 Total £	2021 Total £
Gym Fees	649,745	280,612
Private Hire and Parties	31,265	-
Other sales	48,142	24,837
	<u>729,152</u>	<u>305,449</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

5. Expenditure on charitable activities

2022	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	574,023	-	574,023
Support costs:			
Other operating costs	106,225	800	107,025
Staff costs	84,832	3,000	87,832
Consultancy fees	4,522	-	4,522
Depreciation	15,691	28,955	44,646
Profit on disposal of fixed assets	(4,700)	-	(4,700)
Bursaries granted to gymnasts and coaches	90	-	90
<u>Support costs</u>			
Accountancy and payroll	10,499	-	10,499
Independent examination fees	1,720	-	1,720
Bank charges	1,988	-	1,988
Interest payable	663	-	663
Other costs	24,516	-	24,516
	<u>820,069</u>	<u>32,755</u>	<u>852,824</u>

Costs directly attributable to a specific project have been analysed to that project as an exact amount.

The remaining costs which are not specific are considered allocated costs of charitable activities and have been apportioned to the relevant activity based on a considered proportion of costs relating to that activity.

2021	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	378,594	-	378,594
Support costs:			
Other operating costs	46,697	-	46,697
Staff costs	66,777	-	66,777
Depreciation	25,903	25,988	51,891
<u>Support costs</u>			
Accountancy and payroll	10,897	-	10,897
Independent examination fees	1,772	-	1,772
Bank charges	3,466	-	3,466
Interest payable	1,154	-	1,154
Other costs	16,343	-	16,343
	<u>551,603</u>	<u>25,988</u>	<u>577,591</u>

6. Board of Trustees remuneration

No trustee (or any persons connected with them) received any remuneration or expenses either directly or indirectly.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

7. Employee emoluments	2022 Total £	2021 Total £
Wages and salaries	592,553	403,862
Social security costs	46,431	26,739
Defined contribution pension costs	14,025	9,451
	<u>653,009</u>	<u>440,052</u>
Number of employees		
Coaching staff	34	26
Administration staff	4	3
	<u>38</u>	<u>29</u>

There were no employees who received emoluments exceeding £60,000 in either the current or prior

8. Tangible fixed assets

	Leasehold Property £	Equipment £	Total £
Cost			
At 31 July 2021	1,299,397	393,873	1,693,270
Additions	-	46,727	46,727
Disposals	-	(67,389)	(67,389)
At 31 July 2022	<u>1,299,397</u>	<u>373,211</u>	<u>1,672,608</u>
Depreciation			
At 31 July 2021	181,862	379,317	561,179
Charge for the year	26,006	18,640	44,646
Disposals	-	(67,389)	(67,389)
At 31 July 2022	<u>207,868</u>	<u>330,568</u>	<u>538,436</u>
Net book value			
At 31 July 2022	<u>1,091,529</u>	<u>42,643</u>	<u>1,134,172</u>
At 30 July 2021	<u>1,117,535</u>	<u>14,556</u>	<u>1,132,091</u>

9. Debtors

	2022 Total £	2021 Total £
Trade debtors	12,726	8,037
Other debtors	417	-
Prepayments and accrued income	9,308	869
	<u>22,451</u>	<u>8,906</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

10. Creditors: Amounts falling due within one year

	2022	2021
	Total	Total
	£	£
Trade Creditors	6,551	3,871
Loan from Huntingdon District Council	7,563	7,563
Taxes and social security costs	878	2,351
Other creditors - Wages and Pension Contributions	2,747	2,308
Accruals	4,864	5,630
Deferred Income	25,317	10,335
	<u>47,920</u>	<u>32,058</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

Deferred income represents income received in advance for classes or events that take place in the following period.

11. Creditors: Amounts falling due after one year

	2022	2021
	Total	Total
	£	£
Loan from Huntingdon District Council	<u>1,261</u>	<u>8,824</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

12. Funds

2022	At 1 Aug 2021	Incoming resources	Outgoing resources	Transfers	At 31 Jul 2022
	£	£	£	£	£
Unrestricted funds					
General Fund	256,194	740,348	(820,069)	-	176,473
Restricted funds					
Building costs	1,061,640	-	(26,006)	-	1,035,634
Sharphington Hall Floor	-	26,587	(2,949)	-	23,638
Donation for travel	-	800	(800)	-	-
Apprenticeship Grants	-	3,000	(3,000)	-	-
Young staff training	4,009	4,097	-	-	8,106
UK Power Networks	250	-	-	-	250
	<u>1,065,899</u>	<u>34,484</u>	<u>(32,755)</u>	<u>-</u>	<u>1,067,628</u>
	<u>1,322,093</u>	<u>774,832</u>	<u>(852,824)</u>	<u>-</u>	<u>1,244,101</u>

Young staff training is to help an initiative aimed at gymnasts aged between 14 and 16. It funds a trainee coach programme which will enable them to become qualified coaches in the future.

The funds are constituted as follows:

	2022		
	Unrestricted	Restricted	Total
	£	£	£
Tangible fixed assets	74,900	1,059,272	1,134,172
Debtors	22,451	-	22,451
Cash at bank and in hand	128,303	8,356	136,659
Creditors: Amounts falling due within one year	(47,920)	-	(47,920)
Creditors: Amounts falling due after one year	(1,261)	-	(1,261)
	<u>176,473</u>	<u>1,067,628</u>	<u>1,244,101</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

12. Funds continued...

2021	At 1 Aug 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Jul 2021 £
Unrestricted funds					
General	336,315	471,482	(551,603)	-	256,194
Restricted funds					
Building costs	1,087,628	-	(25,988)	-	1,061,640
Young staff training	4,009	-	-	-	4,009
UK Power Networks	-	250	-	-	250
	1,091,637	250	(25,988)	-	1,065,899
	1,427,952	471,732	(577,591)	-	1,322,093

The funds are constituted as follows:

	2021 Unrestricted £	2021 Restricted £	Total £
Tangible fixed assets	70,451	1,061,640	1,132,091
Debtors	8,906	-	8,906
Cash at bank and in hand	217,719	4,259	221,978
Creditors: Amounts falling due within one year	(32,058)	-	(32,058)
Creditors: Amounts falling due after one year	(8,824)	-	(8,824)
	256,194	1,065,899	1,322,093

13. Restricted funds descriptions

Building costs - This fund is regarding the original funding for the building of the 2012 hall and contains funding for the refurbishment of the toilets and changing rooms.

Sharpington Hall Floor - Grants received towards the replacement of Sharpington Hall floor.

Donations for travel - donations received to subsidise costs relating to travel.

Apprenticeship Grants - is funding provided by the Department of Education to encourage the appointment and training of apprentices. Funding is below the expected costs but is intended to assist such providers.

Young staff training - a grant to help fund the trainee coach initiative, targeting gymnasts between 14 and 16.

UK Power Networks - Funds doanted for the purpose of acquiring new equipment.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2022

14. Operating leases

At 31 July, the charity had total future minimum lease payments under non-cancellable operating leases as set out below:

	2022 Total £	2021 Total £
Not more than one year	1,300	1,300
Later than one and not more than five years	<u>2,817</u>	<u>4,169</u>

15. Controlling party

The charity is controlled by the Board of Trustees and no individuals can or do exert control.

16. Statement of financial activities - fund comparatives

	Unrestricted funds £	2021 Restricted funds £	Total £
Income and endowments from:			
Donations and legacies	165,333	250	165,583
Investments	270	-	270
Charitable activities	305,449	-	305,449
Other	<u>430</u>	<u>-</u>	<u>430</u>
	<u>471,482</u>	<u>250</u>	<u>471,732</u>
Expenditure on:			
Expenditure on charitable activities:			
Charitable activities	550,449	25,988	576,437
Interest payable	<u>1,154</u>	<u>-</u>	<u>1,154</u>
	<u>551,603</u>	<u>25,988</u>	<u>577,591</u>
Net expenditure	<u>(80,121)</u>	<u>(25,738)</u>	<u>(105,859)</u>

HUNTINGDON GYMNASTICS CLUB LIMITED

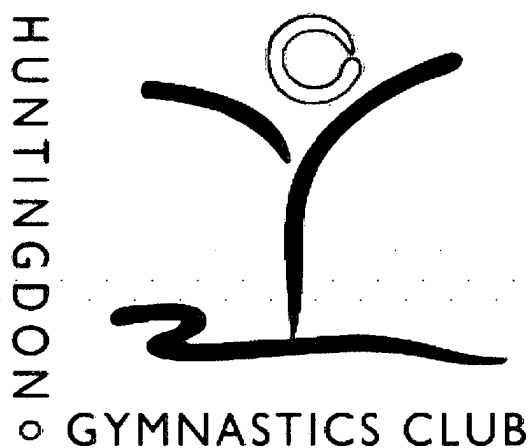
England & Wales - Charity number 1124674

Accounts

Company number: 06501296

HUNTINGDON GYMNASTICS CLUB LIMITED
(A company limited by guarantee)
CHARITY COMMISSION REGISTERED NO. 1124674

FINANCIAL STATEMENTS
for the year ended
31 July 2021



HUNTINGDON GYMNASTICS CLUB LIMITED

Financial Statements

for the year ended 31 July 2021

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HUNTINGDON GYMNASTICS CLUB LIMITED

Company Information

Company number: 06501296

Board of Trustees / Company Directors

Mr T Sharpington

Mr S Davison

Mrs E Brook

Mrs Z McGowan

Mrs N Scarfe

Mrs S Scotcher

Mr J H Neal (Resigned 17 November 2020)

Mrs C Payne (Resigned 17 March 2021)

Mrs T Shorter (Resigned 17 March 2021)

Other positions

Club Manager - Mr Adam Scott

Office Manager - Mrs Sue Besant

Charity Number

1124674

Company Number

06501296

Registered office

Mayfield Road

Huntingdon

Cambridgeshire

PE29 1UL

Independent Examiner

Ken Maggs BA, FCA

Moore Thompson

Bank House

Broad Street

Spalding

Lincs

PE11 1TB

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees

for the year ended 31 July 2021

The trustees (who are represented by 'the Board' throughout this report), who are also directors of the charity for the purposes of the Companies act, have pleasure in submitting their annual report together with the independently examined financial statements of the Charitable Company for the year ended 31 July 2021.

The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) issued in 2019 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was registered in April 2008 and is governed by a Memorandum and Articles of Association.

The trustees, who are also directors for the purpose of company law, and who served during the year are detailed on the charity information on page 1.

Recruitment and appointment of new trustees

New trustees are recruited by local advertising and by recommendation. Club members vote on the trustee applications at the Annual General Meeting to give a total of eight trustees on the Board. Three further positions are co-opted by the Board according to specific skills required. The Chair is required to keep a balance of skills and experience on the Board and to maintain a balance of parents and non-parents.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the Club and to attend Club staff meeting and other events.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the charity.

Organisational Structure

The Board manages the business of the charity and is responsible for overseeing the strategic, financial and legal direction of the charity. The Board is responsible for ensuring that all recommended financial controls have been considered and introduced and meets at least six times per year. Trustees hold a portfolio for their particular responsibility and are available for advice in support of various aspects of the business and welfare of the charity. The Board is elected at the Annual General Meeting of the charity.

The Board has nominated a Management Sub-committee to manage the Charity's activities that consists of the Office Manager and the Club Manager. The Management Sub-committee meets on a monthly basis and reports to each Board meeting including a "balanced scorecard" which includes a safety report, capacity and waiting list review, finance report and parent feedback. During the financial year there were periods where the charity closed its premises during the Covid-19 pandemic and the balanced scorecard was not prepared. During this period the Board monitored the financial status of the charity carefully with the support of the Management Sub-Committee.

Related Parties

Transactions during the period with trustees and any other related parties are detailed in note 15 of these financial statements.

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 any error.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2021

Objectives and activities and Public Benefit

The main objective of the charity is the promotion of community participation in healthy recreation for the benefits of the inhabitant of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics and any other charitable activities.

The trustees are highly conscious of the need to provide the best possible public benefit in line with Charity Commission guidance and consider that the charity does this.

The charity has undertaken the following activities described in the sections below during the year to implement these objects in line with our current development path. These activities also provides support for the public benefits that the charity provides.

The Charity has been impacted by the global Covid-19 pandemic ("Covid") which forced the charity to close its premises until a limited re-opening was achieved in August of 2020 with restricted access to summer camps and limited coaching due to social distancing. The Charity then re-opened its doors on the 1st September 2020 to classes with reduced numbers and an adapted timetable. An additional period of closure occurred in November 2021.

Overview

Following previous successful years, the Charity was hit with the closure of its leisure facilities under Covid restrictions. The Charity was closed from March to the August of 2020. Staff managed to offer limited zoom sessions throughout the closure period and were tasked with resuming sessions with limited numbers and social distancing from August of 2020. Due to further Covid restrictions, the Charity gain closed in November 2020 and was able to resume limited operations from December 2020.

Throughout January 2021 to July 2021 an extended regime of sanitising equipment, social distancing and closing of the viewing balconies helped to prevent the spread of the virus, however, these restrictions resulted in a reduction in income for the Charity with parent and toddler sessions, parties and drop in sessions cancelled.

Plans were put in place for the re-opening of the Charity in September 2020 with an extended timetable, and the Charity was able to offer reduced numbers on recreational summer camps in August 2020.

In recognition of the financial difficulties faced by the community, unlike some other gymnastics clubs, Huntingdon Gymnastics Club took the decision to stop the payment of fees for the duration of the shutdown periods.

The Charity managed to retain almost all of its staff through the shutdown periods, accessing the government furlough scheme to underpin demands from payroll. Staff proved to be resilient and loyal, adaptable in the face of almost monthly changes.

Provision of community participation in health recreation

The Charity's participation programme continued to be popular with high levels of engagement from the local community.

The Charity continues to provide gymnastics provision for a wide variety of age groups and levels including toddler's sessions, pre-school classes, participation classes, teenage specific classes and adult sessions, together with ladies' specific sessions.

The Charity also continues to work closely with adult disability groups and special educational needs providers, as well as engaging with home education.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued) for the year ended 31 July 2021

Provision of facilities for the sport of gymnastics

The Charity continues to maintain the building and specialist gymnastics equipment to a high standard.

In response to Covid, facility cleaning and monitoring of equipment and staff in regard to cleanliness and sanitation was increased and a full and comprehensive COVID risk assessment was undertaken. Staff were fully trained in safeguarding and social distancing, together with personal protective equipment, and followed directions given by the governing body (British Gymnastics) in regard to safe training.

The Charity is committed to provide the best equipment possible for all users of the facilities. During the next few years, the Charity will explore funding to invest in upgrading gymnastic equipment and the facilities. The first stage of this programme has seen the replacement of the sprung floor in the Sharpington Hall supported by grant funding from a local business.

Adaptation to changing Work force

The Charity recognises the demand placed on its employees, especially its coaching staff, due to the majority of its activities taking place in the evenings and weekends. To address these challenges, the Charity actively considers part time and job share opportunities when recruiting new employees.

It is hoped that these initiatives will continue to place Huntingdon as a centre of good practice nationally and encourage high quality coaching employees to join the Charity to support the appetite for gymnastics in the local area.

As a response to the nationwide shortage of qualified gymnastics coaches, Huntingdon Gymnastics Club established its Young Trainee Coach programme, for 14 to 16 year olds, to encourage them to take their first steps in gymnastics coaching. This practice has continued despite the lockdowns though a challenge has been accessing the relevant qualifications in a period of upheaval.

The Charity has plans to recruit another 10 people to these posts in 2021/22.

An apprenticeship programme continues within the Charity, with Matilda Manser being employed and currently training with FitUK.

Providing a full service for elite and aspiring elite performers

Whilst the majority of the coaching was remote over the period of restrictions Jake Jarman, with dispensation from the UK government was training in isolation towards his first full year as a senior international gymnast. As the Charity settled into the new timetable of gymnastics, Jake was preparing for the European Championships in Basel Switzerland. Subsequently, Jake was named as travelling reserve for the British Olympic team and travelled out to Japan.

With further lifting of Restrictions, the Charity was able to return to normal training capacity and reopen the balconies to allow parents to watch the hard work of their children. Through September and October 2020, some of the Charity's performance gymnasts returned to competitions with excellent showings in both the British Championships and National Setwork finals resulting in gymnasts qualifying for British and English National Squads.

The women's artistic team will be re-mastered by the Head of Department, Adam Folwell, and the Charity will move towards recruitment of a full time Deputy Head to continue the streamlining and development of the women's department.

Volunteers

The Charity is always grateful for the support of its volunteers who play important roles across the organisation including the Trustees and volunteers who support coaching, welfare and fundraising.

Financial Review

The financial performance of the charity for the year ended 31 July 2021 is detailed on pages 8 to 20 of these financial statements and the Trustees are pleased with the performance during the year especially given the impact of Covid.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2021

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months of expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to a way in which additional funds may be raised.

Since the start of Covid restrictions in March 2020, the Trustees have worked closely with the Management Sub-committee to monitor the level of reserves ensuring that a minimum of three months reserves were maintained. This was partly achieved through the use of the United Kingdom Government [furlough] scheme which funded the costs of employees who were unable to perform their normal duties by up to 80%. Additionally, the Charity was able to secure specific grant income available to support organisations during the pandemic.

Plans for the future

At the date of this financial review, the Charity expects to be able to continue its activities in 2021/2022 and the Trustees will then continue the refresh of the five year strategic plan which has been put in hold due to the pandemic.

The Trustees will continue to look at outside financial support for equipment replacement capital funding to support enhancement of the gym and the surrounding building.

Trustee's responsibilities statement

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Covid-19 and going concern

The Trustees would like to thank all of the Charity's members and employees for their tireless efforts during the pandemic. The Charity prides itself on the excellence of its sporting history and has been devastated that it has not been able to deliver its usual coaching sessions throughout the financial year.

It has been a very challenging time for the Charity which has worked to support and retain the coaching and administrative teams whilst servicing overheads, with income falling during periods of closure. The Charity has relied upon the support from the United Kingdom Government's Job Retention Scheme and its financial reserves to survive these periods of closure.

The Trustees are of the opinion that the Charity will continue to be a going concern and look forward to re-opening so everyone can meet and train together.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 April 2022 and signed on behalf of the board by:



Mr T Sharpington

Director

**Independent Examiner's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your company'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.

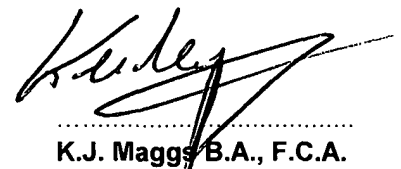
Independent examiner's statement

Since the company'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 of England and Wales (ICAEW).

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records, or
3. the accounts 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 accounts 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 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.



K.J. Maggs B.A., F.C.A.
Moore Thompson
Chartered Accountants
Spalding

Date: 26 April 2022

HUNTINGDON GYMNASTICS CLUB LIMITED
Statement of Financial Activity (including income and expenditure account)
for the year ended 31 July 2021

		Unrestricted funds	2021 Restricted funds	Total	2020 Total
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	165,333	250	165,583	144,408
Investments	3	270	-	270	2,001
Charitable activities	4	305,449	-	305,449	498,191
Other		430		430	2,011
Total income		471,482	250	471,732	646,611
Expenditure on:					
Charitable activities	5	550,449	25,988	576,437	668,193
Interest payable	5	1,154	-	1,154	1,477
Total expenditure		551,603	25,988	577,591	669,670
Net expenditure		(80,121)	(25,738)	(105,859)	(23,059)
Transfers between funds		-	-	-	-
Net movement in funds		(80,121)	(25,738)	(105,859)	(23,059)
Fund balances brought forward	12	336,315	1,091,637	1,427,952	1,451,011
Fund balances carried forward	12	256,194	1,065,899	1,322,093	1,427,952

All income and expenditure derive from continuing activities.

The statement of financial activity includes all gains and losses recognised during the year.

The notes on pages 11 to 20 form part of these financial statements

HUNTINGDON GYMNASTICS CLUB LIMITED

Balance Sheet

at 31 July 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	8		1,132,091		1,183,982
Current assets					
Debtors	9	8,906		54,612	
Cash at bank and in hand		<u>221,978</u>		<u>230,499</u>	
		230,884		285,111	
Creditors:					
Amounts falling due within one year	10	<u>(32,058)</u>		<u>(24,124)</u>	
Net current assets			198,826		260,987
Total assets less current liabilities			1,330,917		1,444,969
Creditors:					
Amounts falling due after more than one year	11		(8,824)		(17,017)
Net assets			<u>1,322,093</u>		<u>1,427,952</u>
Income funds					
Unrestricted funds	12		256,194		336,315
Restricted funds	12		<u>1,065,899</u>		<u>1,091,637</u>
			<u>1,322,093</u>		<u>1,427,952</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- ensuring that the charity keeps proper accounting records which comply with section 386 of the Act,
- preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on 24 April 2022 and are signed on their behalf.


Mr T Sharpington
 Director

Company Number:- 06501296

The notes on pages 11 to 20 form part of these financial statements

HUNTINGDON GYMNASTICS CLUB LIMITED

Statement of Cash Flows for the year ended 31 July 2021

	Note	2021 £	£	2020 £	£
Cash flow from operating activities					
Deficit for the year		(105,859)		(23,059)	
Adjustments for:					
Interest received	3	(11)		(168)	
Depreciation of tangible fixed assets	5	51,891		72,548	
Movements in working capital:					
Decrease / (increase) in debtors		45,706		(3,613)	
Decrease in creditors		(259)		(42,751)	
			(8,532)		2,957
Cash flows from investing activities					
Interest received	3	11		168	
			11		168
Net increase in cash and cash equivalents			(8,521)		3,125
Cash and cash equivalents at beginning of year			230,499		227,374
Cash and cash equivalents at end of year			221,978		230,499
Cash and cash equivalents consists of:					
Cash at bank and in hand			221,978		230,499

HUNTINGDON GYMNASTICS CLUB LIMITED

Notes to the Financial Statements

for the year ended 31 July 2021

1. Accounting policies

Huntingdon Gymnastics Club is company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the promotion of community participation in healthy recreation for the benefits of the inhabitants of Huntingdon and the surrounding area by the provision of facilities for the sport of

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees / directors believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial

Estimation of useful life - The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

Estimation of residual value - The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span. Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charged to the profit and loss.

Cut off - The only estimation applied by the directors was in the consideration of cut-off where an estimation of the costs relating to the relevant period were applied when relating to a different period.

Details for these items are included within the accounting policies below.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

1. Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be realised and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. Costs of charitable activities includes the direct costs of the activities and depreciation on related assets. Where such assets relate to more than one functional cost category, they have been allocated on either an estimate time or floor space basis, as appropriate.

Support costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and program or project work.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

1. Accounting policies (continued)

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold property	Improvements - 2% on cost
Equipment	25% on cost

Fixed assets

Fixed assets are included at cost, less accumulated depreciation.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Restricted funds

Restricted funds can only be used in accordance with specific restrictions and the furtherance of the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which complies with these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in sustenance of the objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

2. Income from donations and legacies

2021	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	922	-	922
Grants	164,411	250	164,661
	<u>165,333</u>	<u>250</u>	<u>165,583</u>
<i>Grant income breakdown</i>			
Institutional	9,000	250	9,250
Local Government	34,057	-	34,057
National Government	121,354	-	121,354
	<u>164,411</u>	<u>250</u>	<u>164,661</u>
2020	Unrestricted funds	Restricted funds	Total
	£	£	£
Donations	997	-	997
Grants	140,678	2,733	143,411
	<u>141,675</u>	<u>2,733</u>	<u>144,408</u>
<i>Grant income breakdown</i>			
Institutional	6,282	2,733	9,015
Local Government	25,000	-	25,000
National Government	109,396	-	109,396
	<u>140,678</u>	<u>2,733</u>	<u>143,411</u>

The Coronavirus Pandemic had a massive impact on the Club with the closure of facilities for prolonged periods. The Club were grateful to received funds amounting to £164,411 (2020 - £139,319) in this regard.

3. Income from investments

(All Unrestricted)	2021 Total	2020 Total
	£	£
Rental income	259	1,833
Interest receivable	11	168
	<u>270</u>	<u>2,001</u>

4. Income from charitable activities

(All Unrestricted)	2021 Total	2020 Total
	£	£
Gym Fees	280,612	403,004
Toddler Sessions	-	24,883
Private Hire and Parties	-	25,379
Other sales	24,837	44,925
	<u>305,449</u>	<u>498,191</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

5. Expenditure on charitable activities

2021	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	378,594	-	378,594
Support costs:			
Other operating costs	46,697	-	46,697
Staff costs	66,777	-	66,777
Depreciation	25,903	25,988	51,891
<u>Support costs</u>			
Accountancy and payroll	10,897	-	10,897
Independent examination fees	1,772	-	1,772
Consultancy fees	-	-	-
Bank charges	3,466	-	3,466
Interest payable	1,154	-	1,154
Other costs	16,343	-	16,343
	<u>551,603</u>	<u>25,988</u>	<u>577,591</u>

Costs directly attributable to a specific project have been analysed to that project as an exact amount.

The remaining costs which are not specific are considered allocated costs of charitable activities and have been apportioned to the relevant activity based on a considered proportion of costs relating to that activity.

2020	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	430,804	-	430,804
Support costs:			
Other operating costs	65,292	-	65,292
Staff costs	74,688	-	74,688
Depreciation	46,560	25,988	72,548
<u>Support costs</u>			
Accountancy and payroll	13,932	-	13,932
Independent examination fees	1,670	-	1,670
Consultancy fees	-	-	-
Bank charges	4,353	-	4,353
Interest payable	1,477	-	1,477
Other costs	4,906	-	4,906
	<u>643,682</u>	<u>25,988</u>	<u>669,670</u>

6. Board of Trustees remuneration

No trustee (or any persons connected with them) received any remuneration or expenses either directly or indirectly.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

7. Employee emoluments	2021 Total £	2020 Total £
Wages and salaries	403,862	459,947
Social security costs	26,739	28,213
Defined contribution pension costs	9,451	10,109
	<u>440,052</u>	<u>498,269</u>
Number of employees		
Coaching staff	26	39
Administration staff	3	4
	<u>29</u>	<u>43</u>

There were no employees who received emoluments exceeding £60,000 in either the current or prior

8. Tangible fixed assets

	Leasehold Property £	Equipment £	Total £
Cost			
At 31 July 2020	1,299,397	393,873	1,693,270
Additions	-	-	-
Disposals	-	-	-
At 31 July 2021	<u>1,299,397</u>	<u>393,873</u>	<u>1,693,270</u>
Depreciation			
At 31 July 2020	155,874	353,414	509,288
Charge for the year	25,988	25,903	51,891
Disposals	-	-	-
At 31 July 2021	<u>181,862</u>	<u>379,317</u>	<u>561,179</u>
Net book value			
At 31 July 2021	<u>1,117,535</u>	<u>14,556</u>	<u>1,132,091</u>
At 30 July 2020	<u>1,143,523</u>	<u>40,459</u>	<u>1,183,982</u>

9. Debtors

	2021 Total £	2020 Total £
Trade debtors	8,037	42,910
Taxes and social security costs	-	5,368
Other debtors	-	1,000
Prepayments and accrued income	869	5,334
	<u>8,906</u>	<u>54,612</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

10. Creditors: Amounts falling due within one year

	2021	2020
	Total	Total
	£	£
Trade Creditors	3,871	7,200
Loan from Huntingdon District Council	7,563	7,563
Taxes and social security costs	2,351	-
Other creditors - Pension Contributions	2,308	1,911
Accruals	5,630	3,932
Deferred Income	10,335	3,518
	<u>32,058</u>	<u>24,124</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

Deferred income represents income received in advance for classes or events that take place in the following period.

11. Creditors: Amounts falling due after one year

	2021	2020
	Total	Total
	£	£
Loan from Huntingdon District Council	<u>8,824</u>	<u>17,017</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

12. Funds

2021	At 1 Aug 2020	Incoming resources	Outgoing resources	Transfers	At 31 Jul 2021
	£	£	£	£	£
Unrestricted funds					
General Fund	336,315	471,482	(551,603)	-	256,194
Restricted funds					
Building costs	1,087,628	-	(25,988)	-	1,061,640
Young staff training	4,009	-	-	-	4,009
UK Power Networks	-	250	-	-	250
	<u>1,091,637</u>	<u>250</u>	<u>(25,988)</u>	<u>-</u>	<u>1,065,899</u>
	<u>1,427,952</u>	<u>471,732</u>	<u>(577,591)</u>	<u>-</u>	<u>1,322,093</u>

Young staff training is to help an initiative aimed at gymnasts aged between 14 and 16. It funds a trainee coach programme which will enable them to become qualified coaches in the future.

The funds are constituted as follows:

	2021	
	Unrestricted	Restricted
	£	£
Tangible fixed assets	70,451	1,061,640
Debtors	8,906	-
Cash at bank and in hand	217,719	4,259
Creditors: Amounts falling due within one year	(32,058)	-
Creditors: Amounts falling due after one year	(8,824)	-
	<u>256,194</u>	<u>1,065,899</u>
	<u>256,194</u>	<u>1,065,899</u>
		<u>1,322,093</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

12. Funds continued...

2020	At 1 Aug 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Jul 2020 £
Unrestricted funds					
General	336,119	643,878	(643,682)	-	336,315
Restricted funds					
Building costs	1,113,616	-	(25,988)	-	1,087,628
Young staff training	1,276	2,733	-	-	4,009
	1,114,892	2,733	(25,988)	-	1,091,637
	1,451,011	646,611	(669,670)	-	1,427,952

The funds are constituted as follows:

	2020		Total
	Unrestricted £	Restricted £	£
Tangible fixed assets	96,354	1,087,628	1,183,982
Debtors	54,612	-	54,612
Cash at bank and in hand	226,490	4,009	230,499
Creditors: Amounts falling due within one year	(24,124)	-	(24,124)
Creditors: Amounts falling due after one year	(17,017)	-	(17,017)
	336,315	1,091,637	1,427,952

13. Restricted funds descriptions

Building costs - This fund is regarding the original funding for the building of the 2012 hall and contains funding for the refurbishment of the toilets and changing rooms.

Cambs CC - satellite equipment - A local community grants towards a project involving local schools widening participation in sport.

Vault donation and grant - used to purchase a gymnastics vault, once purchased the restriction was lifted and the assets transferred to the general fund.

Disney display trip - Funds raised in-house by the senior display team to attend a competition at "Gymnastique Magique" at Disneyland Paris.

Young staff training - a grant to help fund the trainee coach initiative, targeting gymnasts between 14 and 16.

Speith bar and wooden rail - Used to purchase these items, once purchased the restriction was lifted and the assets transferred to the general fund.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2021

14. Operating leases

At 31 July, the charity had total future minimum lease payments under non-cancellable operating leases as set out below:

	2021	2020
	Total	Total
	£	£
Not more than one year	1,300	52
Later than one and not more than five years	4,169	-
	<u>4,169</u>	<u>-</u>

15. Controlling party

The charity is controlled by the Board of Trustees and no individuals can or do exert control.

16. Statement of financial activities - fund comparatives

	Unrestricted	2020	Total
	funds	Restricted	
	£	funds	£
Income and endowments from:			
Donations and legacies	141,675	2,733	144,408
Investments	2,001	-	2,001
Charitable activities	498,191	-	498,191
Other	2,011	-	2,011
	<u>643,878</u>	<u>2,733</u>	<u>646,611</u>
Expenditure on:			
Expenditure on charitable activities:			
Charitable activities	642,205	25,988	668,193
Interest payable	1,477	-	1,477
	<u>643,682</u>	<u>25,988</u>	<u>669,670</u>
Net income / (expenditure)	<u>196</u>	<u>(23,255)</u>	<u>(23,059)</u>

HUNTINGDON GYMNASTICS CLUB LIMITED

England & Wales - Charity number 1124674

Accounts

Company number: 06501296

HUNTINGDON GYMNASTICS CLUB LIMITED
(A company limited by guarantee)
CHARITY COMMISSION REGISTERED NO. 1124674

FINANCIAL STATEMENTS
for the year ended
31 July 2020



HUNTINGDON GYMNASTICS CLUB LIMITED

Financial Statements

for the year ended 31 July 2020

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HUNTINGDON GYMNASTICS CLUB LIMITED

Company Information

Company number: 06501296

Board of Trustees / Company Directors

Mr T Sharpington

Mr S Davison

Mr J H Neal (Resigned 17 November 2020)

Mrs C Payne (Resigned 17 March 2021)

Mrs T Shorter (Resigned 17 March 2021)

Mrs E Brook

Mrs Z McGowan

Mrs N Scarfe

Mrs S Scotcher

Company Secretary

Mr J H Neal (Resigned 17 November 2020)

Other positions

Club Manager - Mr Adam Scott

Office Manager - Mrs Sue Besant

Charity Number

1124674

Company Number

06501296

Registered office

Mayfield Road

Huntingdon

Cambridgeshire

PE29 1UL

Independent Examiner

Ken Maggs BA, FCA

Moore Thompson

Bank House

Broad Street

Spalding

Lincs

PE11 1TB

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees for the year ended 31 July 2020

The trustees (who are represented by 'the Board' throughout this report), who are also directors of the charity for the purposes of the Companies act, have pleasure in submitting their annual report together with the independently examined financial statements of the Charitable Company for the year ended 31 July 2020.

The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) issued in 2019 in preparing the annual report and financial statements of the charity.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity was registered in April 2008 and is governed by a Memorandum and Articles of Association.

The trustees, who are also directors for the purpose of company law, and who served during the year are detailed on the charity information on page 1.

Recruitment and appointment of new trustees

New trustees are recruited by local advertising and by recommendation. Club members vote on the trustee applications at the Annual General Meeting to give a total of eight trustees on the Board. Three further positions are co-opted by the Board according to specific skills required. The Chair is required to keep a balance of skills and experience on the Board and to maintain a balance of parents and non-parents.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the Club and to attend Club staff meeting and other events.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up of the charity.

Organisational Structure

The Board manages the business of the charity and is responsible for overseeing the strategic, financial and legal direction of the charity. The Board is responsible for ensuring that all recommended financial controls have been considered and introduced and meets at least six times per year. Trustees hold a portfolio for their particular responsibility and are available for advice in support of various aspects of the business and welfare of the charity. The Board is elected at the Annual General Meeting of the charity.

The Board has nominated a Management Sub-committee to manage the Charity's activities that consists of the Office Manager and the Club Manager. The Management Sub-committee meets on a monthly basis and reports to each Board meeting including a "balanced scorecard" which includes a safety report, capacity and waiting list review, finance report and parent feedback. During the financial year there were periods where the charity closed its premises during the Covid-19 pandemic and the balanced scorecard was not prepared. During this period the Board monitored the financial status of the charity carefully with the support of the Management Sub-Committee.

Related Parties

Transactions during the period with trustees and any other related parties are detailed in note 15 of these financial statements.

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 any error.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2020

Objectives and activities and Public Benefit

The main objective of the charity is the promotion of community participation in healthy recreation for the benefits of the inhabitant of Huntingdon and the surrounding area by the provision of facilities for the sport of gymnastics and any other charitable activities.

The trustees are highly conscious of the need to provide the best possible public benefit in line with Charity Commission guidance and consider that the charity does this.

The charity has undertaken the following activities described in the sections below during the year to implement these objects in line with our current development path. These activities also provides support for the public benefits that the charity provides.

The Charity has been impacted by the global Covid-19 pandemic ("Covid") which forced the charity to close its premises for an extended period from March 2020 which limited the ability to deliver all of the activities it would normally provide.

Overview

Following the successful 2018/2019 financial year, the Charity started the new financial year building on these successes and delivering its objectives through high membership and attendance within the community participation programme.

2019 included Elite Summer Camps, attracting gymnasts from across the world and nationally, and recreational summer camps, which proved to be popular with both the community and with members. Success for Jake Jarman at the Paris World Cup, and the recruitment of senior members of staff continued to drive forward the quality of provision and maintaining the reputation of the Club.

The Charity was forced to close its doors in March 2020 due to Covid which severely restricted the ability to carry out normal levels of activity.

Provision of community participation in health recreation

Club participation programme continued to be popular with high levels of engagement from the local community.

The Charity continues to provide gymnastics provision for a wide variety of age groups and levels including toddlers sessions, pre-school classes, participation classes, teenage specific classes and adult sessions, together with ladies' specific sessions.

We continue to work closely with adult disability groups and special educational needs providers, as well as engaging with home education.

In January 2020 a new Head of Participation was recruited.

Sadly, due to COVID the Charity had to cancel the Future Stars competition scheduled for Easter 2020 with 300 children scheduled to participate.

In response to Covid, plans were made to provide gymnastics training virtually, with Zoom sessions delivered at the close of this financial year and preparing for the re-open in July of 2020.

Provision of facilities for the sport of gymnastics

The Charity continues to maintain the building and specialist gymnastics equipment to a high standard.

The Charity completed the foam pit refurbishment and installed a bespoke platform system during the financial year.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2020

Provision of facilities for the sport of gymnastics (continued)

In response to Covid, facility cleaning and monitoring of equipment and staff in regard to cleanliness and sanitation was increased and a full and comprehensive COVID risk assessment was undertaken. Staff were fully trained in in safeguarding and social distancing, together with personal protective equipment, and followed directions given by the governing body (British Gymnastics) in regard to safe training.

Adaptation to changing Work force

The Charity recognises the demand placed on its employees, especially its coaching staff, due to the majority of its activities taking place in the evenings and weekends. To address these challenges, the Charity actively considers part time and job share opportunities when recruiting new employees.

It is hoped that these initiatives will continue to place Huntingdon as a centre of good practice nationally and encourage high quality coaching employees to join the Charity to support the appetite for gymnastics in the local area.

As a response to the nationwide shortage of qualified gymnastics coaches, Huntingdon Gymnastics Club established its Young Trainee Coach programme, for 14 to 16 year olds, to encourage them to take their first steps in gymnastics coaching.

The Charity recruited 14 young people to these posts.

In January 2020, Nathan Comber was appointed as Coach Education Coordinator, with duties including continuing professional development and assigning mentors to new young coaches

Providing a full service for elite and aspiring elite performers

In August 2020, a team of elite gymnasts from Washington DC USA was welcomed for a week long training camp.

The long standing Elite summer camp had in excess of 50 participants, including a contingent visiting from Italy.

The appointment of Adam Folwell as Head of Women's Artistic early in 2019, allowed a restructure and refocus on the Women's programme, resulting in more gymnasts having the opportunity to experience performance gymnastics.

The Charity was also able to enhance the Men's artistic programme with the addition of a further designated coach for younger potential performance gymnasts.

Sol Scott maintained his England Squad position and was joined by teammates Josh Papworth and Ryan Cirino.

Jake Jarman continued to build upon his experience in international competition, competing at the Doha and Paris World Cups, resulting in a silver medal on vault at the Paris World Cup. Sadly, due to COVID most of the competition structure for 2019/20 was cancelled.

Jake's successes enabled him to be selected to join a small number of gymnasts to return to training in June 2020.

Volunteers

The Charity is always grateful for the support of its volunteers who play important roles across the organisation including the Trustees and volunteers who support coaching, welfare and fundraising.

Financial Review

The financial performance of the charity for the year ended 31 July 2020 is detailed on pages 8 to 20 of these financial statements and the Trustees are pleased with the performance in the year given the impact of Covid.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2020

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between 3 and 6 months of expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities whilst consideration is given to a way in which additional funds may be raised.

Since the start of Covid restrictions in March 2020, the Trustees have worked closely with the Management Sub-committee to monitor the level of reserves ensuring that a minimum of three months reserves were maintained. This was partly achieved through the use of the United Kingdom Government [furlough] scheme which funded the costs of employees who were unable to perform their normal duties by up to 80%. Additionally, the Charity was able to secure specific grant income available to support organisations during the pandemic.

Plans for the future

At the date of this financial review, the Charity expects to be able to resume its activities in April 2021 and the Trustees will then complete the refresh of the five year strategic plan which has been put in hold due to the pandemic.

The ongoing programme of repairs and refurbishment will continue once the Trustees are confident that the Charity's income streams have returned to pre-Covid levels.

Trustee's responsibilities statement

The trustees are responsible for preparing the trustees report and the financial statements in accordance with applicable laws and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsibly for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Covid-19 and going concern

The Trustees would like to thank all of the Charity's members and employees for their tireless efforts during the pandemic. The Charity prides itself on the excellence of its sporting history and has been devastated that it has not been able to deliver its usual coaching sessions throughout the financial year.

Since the end of the financial year, two further periods of forced closure of the Charity's premises have been experienced and hopes to be able to re-open in April 2021. It has been a very challenging time for the Charity which has worked to support and retain the coaching and administrative teams whilst servicing overheads, with income falling substantially. The Charity has relied upon the support from the United Kingdom Government's Job Retention Scheme and its financial reserves to survive these periods of closure.

HUNTINGDON GYMNASTICS CLUB LIMITED

Report of the trustees (continued)

for the year ended 31 July 2020

Covid-19 and going concern (continued)

The Trustees are of the opinion that the Charity will continue to be a going concern and look forward to re-opening so everyone can meet and train together.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on and signed on behalf of the board by:

.....
Mr. T. Sharpington
Director

**Independent Examiner's Report to the Trustees of
HUNTINGDON GYMNASTICS CLUB LIMITED**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2020 which are set out on pages 11 to 20.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 your company'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 company'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 of England and Wales (ICAEW).

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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act;
or
2. the accounts do not accord with those records, or
3. the accounts 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 accounts 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 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.

.....
K.J. Maggs B.A., F.C.A.
Moore Thompson
Chartered Accountants
Spalding

Date:

HUNTINGDON GYMNASTICS CLUB LIMITED
Statement of Financial Activity (including income and expenditure account)
for the year ended 31 July 2020

		Unrestricted funds	2020 Restricted funds	Total	2019 Total
	Notes	£	£	£	£
Income and endowments from:					
Donations and legacies	2	141,675	2,733	144,408	4,248
Investments	3	2,001	-	2,001	700
Charitable activities	4	498,191	-	498,191	700,796
Other		2,011		2,011	3,119
Total income		643,878	2,733	646,611	708,863
Expenditure on:					
Charitable activities	5	642,205	25,988	668,193	725,343
Bursaries granted to gymnasts and coaches	5	-	-	-	353
Interest payable	5	1,477	-	1,477	1,722
Total expenditure		643,682	25,988	669,670	727,418
Net income / (expenditure)		196	(23,255)	(23,059)	(18,555)
Transfers between funds		-	-	-	-
Net movement in funds		196	(23,255)	(23,059)	(18,555)
Fund balances brought forward	12	336,119	1,114,892	1,451,011	1,469,566
Fund balances carried forward	12	336,315	1,091,637	1,427,952	1,451,011

All income and expenditure derive from continuing activities.

The statement of financial activity includes all gains and losses recognised during the year.

HUNTINGDON GYMNASTICS CLUB LIMITED

Balance Sheet

at 31 July 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible fixed assets	8		1,183,982		1,256,530
Current assets					
Debtors	9	54,612		50,999	
Cash at bank and in hand		<u>230,499</u>		<u>227,374</u>	
		285,111		278,373	
Creditors:					
Amounts falling due within one year	10	<u>(24,124)</u>		<u>(59,312)</u>	
Net current assets			260,987		219,061
Total assets less current liabilities			1,444,969		1,475,591
Creditors:					
Amounts falling due after more than one year	11		<u>(17,017)</u>		<u>(24,580)</u>
Net assets			<u>1,427,952</u>		<u>1,451,011</u>
Income funds					
Unrestricted funds	12		336,315		336,119
Restricted funds	12		<u>1,091,637</u>		<u>1,114,892</u>
			<u>1,427,952</u>		<u>1,451,011</u>

The trustees are satisfied that the charity is entitled to exemption from audit of the financial statements for the year under Section 477 of the Companies Act 2006 (the Act) relating to small companies and that the members have not required the company to obtain an audit in accordance with Section 476.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps proper accounting records which comply with section 386 of the Act,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standards applicable in the UK and Republic of Ireland'.

These financial statements were approved by the Trustees on and are signed on their behalf

.....
Mr. T. Sharpington
Director

Company Number:- 06501296

The notes on pages 11 to 20 form part of these financial statements

HUNTINGDON GYMNASTICS CLUB LIMITED

Statement of Cash Flows

for the year ended 31 July 2020

	Note	2020 £	£	2019 £	£
Cash flow from operating activities					
Deficit for the year		(23,059)		(18,555)	
Adjustments for:					
Interest received	3	(168)		(137)	
Depreciation of tangible fixed assets	5	72,548		86,169	
Movements in working capital:					
Increase in debtors		(3,613)		(27,403)	
Decrease in creditors		<u>(42,751)</u>		<u>(9,436)</u>	
			2,957		30,638
Cash flows from investing activities					
Receipts from sale of tangible fixed assets					
Purchase of tangible fixed assets		-		(27,084)	
Interest received	3	<u>168</u>		<u>137</u>	
			168		(26,947)
Net increase in cash and cash equivalents			<u>3,125</u>		<u>3,691</u>
Cash and cash equivalents at beginning of year			227,374		223,683
Cash and cash equivalents at end of year			<u>230,499</u>		<u>227,374</u>
Cash and cash equivalents consists of:					
Cash at bank and in hand			<u>230,499</u>		<u>227,374</u>

HUNTINGDON GYMNASTICS CLUB LIMITED

Notes to the Financial Statements

for the year ended 31 July 2020

1. Accounting policies

Huntingdon Gymnastics Club is company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is the promotion of community participation in healthy recreation for the benefits of the inhabitants of Huntingdon and the surrounding area by the provision of facilities for the sport of

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The financial statements have been prepared on a going concern basis as the trustees / directors believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

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.

The following judgements and estimates have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial

Estimation of useful life - The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

Estimation of residual value - The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span. Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charged to the profit and loss.

Cut off - The only estimation applied by the directors was in the consideration of cut-off where an estimation of the costs relating to the relevant period were applied when relating to a different period.

Details for these items are included within the accounting policies below.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

1. Accounting policies (continued)

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be realised and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Charitable activities include the costs of the activities defined by the charity's aims for the benefit of the persons sited in the charity objects. Costs of charitable activities includes the direct costs of the activities and depreciation on related assets. Where such assets relate to more than one functional cost category, they have been allocated on either an estimate time or floor space basis, as appropriate.

Support costs include the costs which relate to the general running of the charity as opposed to the direct management function inherent in generating funds, service delivery and program or project work.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

1. Accounting policies (continued)

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Leasehold property	Improvements - 2% on cost
Equipment	25% on cost

Fixed assets

Fixed assets are included at cost, less accumulated depreciation.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Pension costs

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risk of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Restricted funds

Restricted funds can only be used in accordance with specific restrictions and the furtherance of the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which complies with these criteria is identified to the fund.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in sustenance of the objectives of the charity and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	Total
	£	£	£
2020			
Donations	997	-	997
Grants	140,678	2,733	143,411
	<u>141,675</u>	<u>2,733</u>	<u>144,408</u>
2019			
	£	£	£
Donations	1,772	1,276	3,048
Grant	-	1,200	1,200
	<u>1,772</u>	<u>2,476</u>	<u>4,248</u>

3. Income from investments

(All Unrestricted)	2020 Total	2019 Total
	£	£
Rental income	1,833	563
Interest receivable	168	137
	<u>2,001</u>	<u>700</u>

4. Income from charitable activities

(All Unrestricted)	2020 Total	2019 Total
	£	£
Gym Fees	403,004	573,448
Toddler Sessions	24,883	42,236
Private Hire and Parties	25,379	39,547
Other sales	44,925	45,565
	<u>498,191</u>	<u>700,796</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

5. Expenditure on charitable activities

2020	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	430,804	-	430,804
Support costs:			
Other operating costs	65,292	-	65,292
Staff costs	74,688	-	74,688
Depreciation	46,560	25,988	72,548
 Bursaries granted to gymnasts and coaches	-	-	-
<u>Support costs</u>			
Accountancy and payroll	13,932	-	13,932
Independent examination fees	1,670	-	1,670
Consultancy fees	-	-	-
Bank charges	4,353	-	4,353
Interest payable	1,477	-	1,477
Other costs	4,906	-	4,906
	<u>643,682</u>	<u>25,988</u>	<u>669,670</u>

Costs directly attributable to a specific project have been analysed to that project as an exact amount.

The remaining costs which are not specific are considered allocated costs of charitable activities and have been apportioned to the relevant activity based on a considered proportion of costs relating to that activity.

2019	Unrestricted £	Restricted £	Total £
<u>General gym activities</u>			
Activities undertaken directly	417,386	-	417,386
Support costs:			
Other operating costs	102,984	14,428	117,412
Staff costs	81,989	-	81,989
Depreciation	60,192	25,977	86,169
 Bursaries granted to gymnasts and coaches	353	-	353
<u>Support costs</u>			
Accountancy and payroll	4,659	-	4,659
Independent examination fees	1,620	-	1,620
Consultancy fees	1,326	-	1,326
Bank charges	6,414	-	6,414
Interest payable	1,722	-	1,722
Other costs	8,368	-	8,368
	<u>687,013</u>	<u>40,405</u>	<u>727,418</u>

6. Board of Trustees remuneration

No trustee (or any persons connected with them) received any remuneration or expenses either directly or indirectly.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

7. Employee emoluments	2020 Total	2019 Total
	£	£
Wages and salaries	459,947	450,833
Social security costs	28,213	31,187
Defined contribution pension costs	10,109	8,329
	<u>498,269</u>	<u>490,349</u>
Number of employees		
Coaching staff	39	33
Administration staff	4	8
	<u>43</u>	<u>41</u>

There were no employees who received emoluments exceeding £60,000 in either the current or prior year.

8. Tangible fixed assets

	Leasehold Property	Equipment	Total
	£	£	£
Cost			
At 1 August 2019	1,299,397	393,873	1,693,270
At 31 July 2020	<u>1,299,397</u>	<u>393,873</u>	<u>1,693,270</u>
Depreciation			
At 1 August 2019	129,886	306,854	436,740
Charge for the year	25,988	46,560	72,548
At 31 July 2020	<u>155,874</u>	<u>353,414</u>	<u>509,288</u>
Net book value			
At 31 July 2020	<u>1,143,523</u>	<u>40,459</u>	<u>1,183,982</u>
At 31 July 2019	<u>1,169,511</u>	<u>87,019</u>	<u>1,256,530</u>

9. Debtors

	2020 Total	2019 Total
	£	£
Trade debtors	42,910	40,591
Taxes and social security costs	5,368	3,249
Other debtors	1,000	2,500
Prepayments and accrued income	5,334	4,659
	<u>54,612</u>	<u>50,999</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

10. Creditors: Amounts falling due within one year

	2020 Total	2019 Total
	£	£
Trade Creditors	7,200	6,318
Loan from Huntingdon District Council	7,563	7,563
Other creditors	1,911	-
Accruals	3,932	5,375
Deferred Income	3,518	40,056
	<u>24,124</u>	<u>59,312</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

Deferred income represents income received in advance for classes or events that take place in the following period.

11. Creditors: Amounts falling due after one year

	2020 Total	2019 Total
	£	£
Loan from Huntingdon District Council	<u>17,017</u>	<u>24,580</u>

The loan is secured by a charge over the leasehold land on which the Huntingdon Gymnastics Club Limited premises are constructed. The land is owned by Huntingdon Town Council.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

12. Funds

2020	At 1 Aug 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Jul 2020 £
Unrestricted funds					
General Fund	336,119	643,878	(643,682)	-	336,315
Restricted funds					
Building costs	1,113,616	-	(25,988)	-	1,087,628
Young staff training	1,276	2,733	-	-	4,009
	<u>1,114,892</u>	<u>2,733</u>	<u>(25,988)</u>	<u>-</u>	<u>1,091,637</u>
	<u>1,451,011</u>	<u>646,611</u>	<u>(669,670)</u>	<u>-</u>	<u>1,427,952</u>

Young staff training is to help an initiative aimed at gymnasts aged between 14 and 16. It funds a trainee coach programme which will enable them to become qualified coaches in the future.

The funds are constituted as follows:

	2020	
	Unrestricted	Restricted
	£	£
Tangible fixed assets	96,354	1,087,628
Debtors	54,612	-
Cash at bank and in hand	226,490	4,009
Creditors: Amounts falling due within one year	(24,124)	-
Creditors: Amounts falling due after one year	(17,017)	-
	<u>336,315</u>	<u>1,091,637</u>
	<u>336,315</u>	<u>1,091,637</u>
		<u>1,427,952</u>

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

12. Funds continued...

2019	At 1 Aug 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 Jul 2019 £
Unrestricted funds					
General	325,090	706,387	(687,013)	(8,345)	336,119
Restricted funds					
Building costs	1,139,593	-	(25,977)	-	1,113,616
Cambs CC - satellite equipment	2,523	-	-	(2,523)	-
Vault donation and grant	1,500	-	-	(1,500)	-
Disney display trip	860	-	(14,428)	13,568	-
Young staff training	-	1,276	-	-	1,276
Speith Bar and wooden rail	-	1,200	-	(1,200)	-
	<u>1,144,476</u>	<u>2,476</u>	<u>(40,405)</u>	<u>8,345</u>	<u>1,114,892</u>
	<u>1,469,566</u>	<u>708,863</u>	<u>(727,418)</u>	<u>-</u>	<u>1,451,011</u>

The funds are constituted as follows:

	2019 Unrestricted £	2019 Restricted £	Total £
Tangible fixed assets	142,914	1,113,616	1,256,530
Debtors	50,999	-	50,999
Cash at bank and in hand	226,098	1,276	227,374
Creditors: Amounts falling due within one year	(59,312)	-	(59,312)
Creditors: Amounts falling due after one year	(24,580)	-	(24,580)
	<u>336,119</u>	<u>1,114,892</u>	<u>1,451,011</u>

13. Restricted funds descriptions

Building costs - This fund is regarding the original funding for the building of the 2012 hall and contains funding for the refurbishment of the toilets and changing rooms.

Cambs CC - satellite equipment - A local community grants towards a project involving local schools widening participation in sport.

Vault donation and grant - used to purchase a gymnastics vault, once purchased the restriction was lifted and the assets transferred to the general fund.

Disney display trip - Funds raised in-house by the senior display team to attend a competition at "Gymnastique Magique" at Disneyland Paris.

Young staff training - a grant to help fund the trainee coach initiative, targeting gymnasts between 14 and 16.

Speith bar and wooden rail - Used to purchase these items, once purchased the restriction was lifted and the assets transferred to the general fund.

HUNTINGDON GYMNASTICS CLUB LIMITED
Notes to the Financial Statements (continued)
for the year ended 31 July 2020

14. Operating leases

At 31 July, the charity had total future minimum lease payments under non-cancellable operating leases as set out below:

	2020 Total	2019 Total
	£	£
Not more than one year	52	316
Later than one and not more than five years	<u>-</u>	<u>52</u>

15. Controlling party

The charity is controlled by the Board of Trustees and no individuals can or do exert control.

16. Statement of financial activities - fund comparatives

	Unrestricted funds	2019 Restricted funds	Total
	£	£	£
Income and endowments from:			
Donations and legacies	1,772	2,476	4,248
Investments	700	-	700
Charitable activities	700,796	-	700,796
Other	<u>3,119</u>	<u>-</u>	<u>3,119</u>
	<u>706,387</u>	<u>2,476</u>	<u>708,863</u>
Expenditure on:			
Expenditure on charitable activities:			
Charitable activities	684,938	40,405	725,343
Bursaries granted to gymnasts and coaches	353	-	353
Interest payable	<u>1,722</u>	<u>-</u>	<u>1,722</u>
	<u>687,013</u>	<u>40,405</u>	<u>727,418</u>
Net income / (expenditure)	<u>19,374</u>	<u>(37,929)</u>	<u>(18,555)</u>