

**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**

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**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

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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

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#### **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

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#### **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

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#### 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.

#### 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**

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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	£	£	£	£
<b>Income and endowments from:</b>					
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
<b>Total income</b>		<b>740,348</b>	<b>34,484</b>	<b>774,832</b>	<b>471,732</b>
<b>Expenditure on:</b>					
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
<b>Total expenditure</b>		<b>820,069</b>	<b>32,755</b>	<b>852,824</b>	<b>577,591</b>
<b>Net (expenditure) / income</b>		<b>(79,721)</b>	<b>1,729</b>	<b>(77,992)</b>	<b>(105,859)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(79,721)</b>	<b>1,729</b>	<b>(77,992)</b>	<b>(105,859)</b>
Fund balances brought forward	12	256,194	1,065,899	1,322,093	1,427,952
<b>Fund balances carried forward</b>	12	<b>176,473</b>	<b>1,067,628</b>	<b>1,244,101</b>	<b>1,322,093</b>

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 £	£
<b>Fixed assets</b>					
Tangible fixed assets	8		1,134,172		1,132,091
<b>Current assets</b>					
Debtors	9	22,451		8,906	
Cash at bank and in hand		<u>136,659</u>		<u>221,978</u>	
		159,110		230,884	
<b>Creditors:</b>					
Amounts falling due within one year	10	<u>(47,920)</u>		<u>(32,058)</u>	
<b>Net current assets</b>			111,190		198,826
<b>Total assets less current liabilities</b>			1,245,362		1,330,917
<b>Creditors:</b>					
Amounts falling due after more than one year	11		<u>(1,261)</u>		<u>(8,824)</u>
<b>Net assets</b>			<u><b>1,244,101</b></u>		<u><b>1,322,093</b></u>
<b>Income funds</b>					
Unrestricted funds	12		176,473		256,194
Restricted funds	12		<u>1,067,628</u>		<u>1,065,899</u>
			<u><b>1,244,101</b></u>		<u><b>1,322,093</b></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 £	£
<b>Cash flow from operating activities</b>					
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)
<b>Cash flows from investing activities</b>					
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
<b>Net increase in cash and cash equivalents</b>			(85,319)		(8,521)
Cash and cash equivalents at beginning of year			221,978		230,499
<b>Cash and cash equivalents at end of year</b>			<b>136,659</b>		<b>221,978</b>
<b>Cash and cash equivalents consists of:</b>					
Cash at bank and in hand			<b>136,659</b>		<b>221,978</b>

# HUNTINGDON GYMNASTICS CLUB LIMITED

## Notes to the Financial Statements

for the year ended 31 July 2022

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### 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**

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**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**

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**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**

<b>2022</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations	5,364	-	5,364
Grants	2,490	34,484	36,974
	<u>7,854</u>	<u>34,484</u>	<u>42,338</u>
<b><i>Grant income breakdown</i></b>			
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>
<b>2021</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations	922	-	922
Grants	164,411	250	164,661
	<u>165,333</u>	<u>250</u>	<u>165,583</u>
<b><i>Grant income breakdown</i></b>			
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**

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

**4. Income from charitable activities**

<b>(All Unrestricted)</b>	<b>2022 Total</b>	<b>2021 Total</b>
	<b>£</b>	<b>£</b>
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**

<b>2022</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
<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.

<b>2021</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
<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**

<b>7. Employee emoluments</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
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>
<b>Number of employees</b>		
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**

	<b>Leasehold Property £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
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>
<b>Depreciation</b>			
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>
<b>Net book value</b>			
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**

	<b>2022 Total £</b>	<b>2021 Total £</b>
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**

	<b>2022</b>	2021
	<b>Total</b>	Total
	<b>£</b>	£
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**

	<b>2022</b>	2021
	<b>Total</b>	Total
	<b>£</b>	£
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**

<b>2022</b>	<b>At 1 Aug 2021</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>At 31 Jul 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General Fund	256,194	740,348	(820,069)	-	176,473
<b>Restricted funds</b>					
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:

	<b>2022</b>		
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
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 £
<b>Unrestricted funds</b>					
General	336,315	471,482	(551,603)	-	256,194
<b>Restricted funds</b>					
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>

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)
	<u>256,194</u>	<u>1,065,899</u>	<u>1,322,093</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.

**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:

	<b>2022 Total £</b>	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**

	<b>Unrestricted funds £</b>	<b>2021 Restricted funds £</b>	<b>Total £</b>
<b>Income and endowments from:</b>			
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>
<b>Expenditure on:</b>			
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>
<b>Net expenditure</b>	<u><b>(80,121)</b></u>	<u><b>(25,738)</b></u>	<u><b>(105,859)</b></u>