

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

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### 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

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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 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**

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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 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	£	£	£	£
<b>Income and endowments from:</b>					
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
<b>Total income</b>		<u>957,995</u>	<u>3,433</u>	<u>961,428</u>	<u>897,033</u>
<b>Expenditure on:</b>					
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
<b>Total expenditure</b>		<u>865,709</u>	<u>34,049</u>	<u>899,758</u>	<u>902,046</u>
<b>Net income / (expenditure)</b>		92,286	(30,616)	61,670	(5,013)
Transfers between funds		676	(676)	-	-
<b>Net movement in funds</b>		92,962	(31,292)	61,670	(5,013)
Fund balances brought forward	12	204,465	1,034,623	1,239,088	1,244,101
<b>Fund balances carried forward</b>	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 £	£
<b>Fixed assets</b>					
Tangible fixed assets	8		1,088,663		1,105,088
<b>Current assets</b>					
Debtors	9	17,636		13,484	
Cash at bank and in hand		<u>232,950</u>		<u>169,440</u>	
		250,586		182,924	
<b>Creditors:</b>					
Amounts falling due within one year	10	<u>(38,491)</u>		<u>(48,924)</u>	
<b>Net current assets</b>			212,095		134,000
<b>Net assets</b>			<u><b>1,300,758</b></u>		<u><b>1,239,088</b></u>
<b>Income funds</b>					
Unrestricted funds	12		297,427		204,465
Restricted funds	12		<u>1,003,331</u>		<u>1,034,623</u>
			<u><b>1,300,758</b></u>		<u><b>1,239,088</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 **2 April 2025** and are signed on their behalf.



**Mrs Z McGowen**  
Director

Company Number:- 06501296



**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**

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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.

**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**

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**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**

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

**3. Income from investments**

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

**4. Income from charitable activities**

	<b>2024 Total</b>	<b>2023 Total</b>
<b>(All Unrestricted)</b>	<b>£</b>	<b>£</b>
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	<u>2,584</u>	<u>5,091</u>
	<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**

<b>2024</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
<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.

<b>2023</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
<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**

	<b>2024 Total</b>	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>
<b>Number of employees</b>		
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**

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

	<b>2024 Total</b>	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**

	<b>2024</b>	2023
	<b>Total</b>	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**

<b>2024</b>	<b>At 1 Aug 2023</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>At 31 Jul 2024</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
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>
<b>Restricted funds</b>					
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:

	<b>2024</b>	
	<b>Unrestricted</b>	<b>Restricted</b>
	£	£
Tangible fixed assets	91,629	997,034
Debtors	17,636	-
Cash at bank and in hand	226,653	6,297
Creditors: Amounts falling due within one year	(38,491)	-
	<u>297,427</u>	<u>1,003,331</u>
	<u>297,427</u>	<u>1,003,331</u>
	<u>297,427</u>	<u>1,003,331</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 £
<b>Unrestricted funds</b>					
General	176,473	883,728	(865,014)	9,278	204,465
<b>Restricted funds</b>					
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		
	Unrestricted £	Restricted £	Total £
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**

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**15. Statement of financial activities - fund comparatives**

	Unrestricted funds £	2023 Restricted funds £	Total £
<b>Income and endowments from:</b>			
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>
<b>Expenditure on:</b>			
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>
<b>Net income / (expenditure)</b>	<u><u>18,714</u></u>	<u><u>(23,727)</u></u>	<u><u>(5,013)</u></u>