

NORTH EAST LONDON GYMNASTICS CLUB LTD

England & Wales · Charity number 1133248

Details

Other names	NELGC
Status	Registered
Legal form	Charitable company
Company number	07018434
Registered	2009-12-11
Register	View on the Charity Commission register

Contact

Address	46 Milton Grove London N16 8QY
Phone	07458305903
Email	gymnastics@nelgc.org
Website	www.nelgc.org

Activities

Objects: 3.1.1 TO THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE PARTICIPATION IN GYMNASTICS;3.1.2 THE PROVISION OF FACILITIES FOR RECREATION; AND3.1.3. THE ADVANCEMENT OF EDUCATION.

Activities: Provision of gymnastics and dance club and coaching for children, young people and adults. The Club operates from a designated facility in Hackney and also provides gymnastics coaching in a number of schools in Hackney and Islington.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Hackney
- Islington
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£304,116	£271,642	-	-
2023-12-31	£262,863	£244,689	-	-
2022-12-31	£229,621	£251,902	-	-
2021-12-31	£227,431	£212,285	-	-
2020-12-31	£168,385	£199,916	-	-

Trustees

Name	Role	Appointed
Ayesha Fordham		2025-05-16
DAMON COLLINS		
Lucy Elizabeth Mary Dowd		2019-12-14
Lucy Emma Wilgress Coates		2019-12-19
TRACY HILL		

NORTH EAST LONDON GYMNASTICS CLUB LTD

England & Wales - Charity number 1133248

Accounts

North East London Gymnastics Club Ltd
(A company limited by guarantee)

Report and Financial Statements
Year ending 31 December 2024

Charity number 1133248
Company number: 07018434

NORTH EAST LONDON GYMNASTICS CLUB LTD

Report of the trustees for the year ending 31 December 2024

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Our purposes and activities are :

- the promotion of community participation in healthy recreation, in particular, by the provision of facilities for the participation in gymnastics;
- provision of facilities for recreation;
- advancement of education;

In setting our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants, income from schools, fundraising and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of the Club for those on low incomes.

Charitable purpose

The law requires all charities to demonstrate that their charitable purposes or aims are for the public benefit. The following Public benefit Statement has been written with guidelines issued by The Charity Commission for England and Wales.

The following are the main activities undertaken for the public benefit in relation to these objectives:

- the provision of gymnastics for children and adults in the local community;
- the provision of courses, events, displays and coaching for people in the local community
- and for coaches who organise or supervise the teaching of gymnastics;
- promotion and provision of training of coaches for the purpose of training gymnasts;
- to equip and maintain gymnastics facilities for the teaching and training of gymnastics;
- the provision of free training courses in first aid, safeguarding children and gymnastics coaching for volunteers and young people in the community;
- the provision of volunteering opportunities for young people in the local community;
- the provision of subsidised places for gifted gymnasts whose families are on low income;
- the provision of work experience for young people and adults in the local community;

- to provide low cost and free holiday programmes;
- to provide financial assistance to gymnasts whose families are on low income;
- to employ coaches and other staff to further the objectives above.

How our activities deliver public benefit

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, primarily, but not exclusively, to children under 16. The club has invested in updated equipment and safety measures, ensuring that our gymnasts have access to a safe and well-maintained environment for their training and competitions.

Training and Development: In 2024, we provided top-notch training and coaching to over 500 young athletes, ensuring their continued growth and progress in both recreational and competitive gymnastics. Our dedicated team of qualified coaches has worked tirelessly to enhance the skills and confidence of each gymnast, fostering a supportive and nurturing environment. The Charity also delivers public benefit through our training and mentoring program to assist people from the local community to gain work experience and vocational qualifications to help them into employment. 14 young people participated in the trainee coach program during 2024 where we provide fortnightly workshops and hands on experience of coaching.

Inclusivity and Diversity: Our commitment to inclusivity and diversity has been a major focus for us. This year we have moved from British Gymnastics to Independent Gymnastics Association as this has reduced the club's costs for comprehensive insurance cover and the cost to our members. They also provide a more extensive competition program which we hope will enable more children to be involved in our competitive gymnastics program. A wide range of classes are available for all ability levels and ages, with progression routes at all levels. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities so we can support children and families to thrive. We have actively sought to create opportunities for individuals from varying backgrounds by expanding our subsidised programs and seeking partnerships with local schools and charitable organisations in the community. We engage with local schools and community groups to understand the needs of local residents so we can better tackle health inequalities. We monitor who accesses our services and use this data to understand the local community and better meet its needs. We have increased our concessionary program to provide low cost sessions and additional subsidies for more low income families. We have worked hard to maintain our services for our existing members and open up opportunities to increase our provisions. We have maintained capacity throughout the year and offered regular weekly gymnastics classes and taster sessions to over 500 young people during the year. Many of these young people train several times each week. We continue to provide 70 classes each week and have provided over 7,000 hours of coaching.

Community Engagement: Engaging with our community has always been a priority for the North East London Gymnastics Club. Throughout the year, we organised numerous events, including taster sessions, competitions, and workshops, bringing people together and spreading awareness about the benefits of gymnastics. The strength of feeling for the club and its value to the community has been clearly shown by the support from our current users and the local community. Demand for our services remains high and we continue to have an extensive waiting list. In 2024 we offered 220 new gymnasts the chance to try out our classes and consider joining us for the 2024 programme. We're delighted to announce that over 90% of them have accepted a place in our gymnastics club after their trial period! The majority of the people who join come through word of mouth from recommendations.

Donated goods, facilities and services, including volunteers

We continued our scheme to recycle club gymnastics clothing and reducing waste. We have also changed clothing supplier to get the most affordable option for our members. This is helping people on low income and helping reduce the production of new clothing. We continue to offer volunteering opportunities at the club, the leadership academy continues to be a success and provide opportunities for young people and adults to volunteer and learn leadership and life skills. The leadership academy primarily gain work experience by assisting with coaching, judging and event management. They work alongside our qualified staff and are given opportunities to gain nationally recognised qualifications in coaching, judging, first aid and safeguarding. Most of the leadership group assists in one - three sessions a week. 14 young people participated in the trainee coach program during 2024 and the scheme is lead by 3 mentors and 1 welfare officer.

Objectives for the year

At the start of the year the main objectives were:

- To renew the lease and request a longer lease to give The Club more security.
- To reconfigure the front entrance to allow viewing opportunities and ensure secured toilet access for the gymnasts.
- To look at new methods of recruitment so club capacity can continue to grow.
- To identify new sources of funding.
- To continue to provide a high quality coaching to give children the opportunity to reach their full potential in gymnastics.
- To maintain the existing program and continue to develop based on high quality coaching. To train local residents into employment and continue to offer employment opportunities. To expand the young leaders program, making young people more confident and more employable.
- To work with volunteers to improve their skills and ensure they are valued in the community.

- To continue to increase the places available for people who find it hard to access the services.
- To continue to provide opportunities for gifted and talented children.

Continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Achievements and performance

We aim to ensure that our classes are affordable and accessible to as many children as possible. In 2024 we have continued to offer a concessionary rate for: all classes, club memberships, competitions and clothing hire to members who needed assistance due to low income. We also continued our successful recycling scheme for the clothing offering low cost club clothing and swap options to our members and new users.

Tumbling Stars gymnasts have put in a tremendous amount of hard work and effort this year, with an impressive 215 athletes successfully completing at least one award level and moving into a more advanced class. In our summer club grading, an incredible 175 participants took part across four levels of competition and we're thrilled to report that every single gymnast successfully completed their level! 50 gymnasts from The Club took part in three London Region Competitions this year and came away with an impressive 19 medals at the Gymnastics For All event, along with 24 ribbons and 3 trophies! All the gymnasts finished the year with 18 performances of our end of year display of 'Elf on the Shelf', where they showcased their progress and talents to family and friends.

Despite challenges early in the year with staff recruitment and retention, we maintained capacity in our classes. Later in the year our successful recruitment campaign lead to a new gymnastics manager and 2 additional qualified coaches who have joining the team. 4 trainee coaches completed their level 1 British Gymnastics Coaching Course. 14 young people joined or continued with our successful Trainee Program.

Welfare and Mental Health

During the course of the year the Club Welfare Officer has continued to keep updated with the information and successfully transferred qualifications and the club welfare policies to our new governing body Independent Gymnastics Association.

The mental health of all of our members be it gymnasts, their parents or our team of staff and volunteers is at the forefront of our thinking at the club. We have increased the amount of support we can offer our staff by employing a dedicated Gym Manager. Conversations are initiated to check on individuals wellbeing, pay is regularly reviewed to ensure that the cost of living does not have a negative effect on staff and any local authority support is publicised to our members. The concessionary fee discount is open to Hackney residents and can be accessed by both existing or new members.

Financial review

In setting our objectives and planning our activities, the trustees have due regard to guidance published by the Charities Commission on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of The Club for those on low incomes. Our principal source of income is our training fees which have increased with increased numbers of participants. There have been increased costs due to increasing staff wage rises.

The Charity's operating income and total sales were £303,320. The Charity made an operating profit of £35,118 during this year. With the aid of sound financial management and the support of both its staff and volunteers the charity has funds of £205,000 at the end of 2025. There are no restricted funds. The Charity agreed that no increase in fees was required as we move into 2026.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. The main risk is the uncertainty of the new proposed short lease agreement with Hackney Council. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and 6 months of the expenditure. The present level of reserves of falls within this target level the intention is to maintain this reserve fund to protect against fluctuations in cash flow.

Going Concern

After making appropriate enquiries, The Trustees have a reasonable expectation that The Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods:

To renew the lease to ensure the continuation of The Club at the current venue. To upgrade the mini gym facility in the basement with new high bar and update the matting to provide an improved training facility. This along with our continued coaches training program for coaches will assist with increasing capacity. To identify new sources of funding. To continue to provide a high quality coaching to give children the opportunity to reach their full potential in gymnastics. To maintain the existing program and continue to develop based on high quality coaching. To train local residents into employment and continue to offer employment opportunities. To expand the young leaders program, making young people more confident and more employable. To work with volunteers to improve their skills and ensure they are valued in the community. To continue to increase the places available for people who find it hard to access the services. To continue to provide opportunities for gifted and talented children. To increase the number of qualified

staff and offer in house Gymnastics courses for staff. Despite difficulties in accessing grants primarily due to the ongoing issues with the lease the charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance, Management and administrative details of the charity, its trustees and advisers 31 December 2025

Governing document

The Charity is controlled by its governing document the memorandum and articles of association dated the 14th September 2009. The Charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Statement of Trustees Responsibilities

The Trustees are responsible for ensuring that the charity complies with Charity Law, and with the requirements of the Charity Commission as regulator; in particular, ensure that the charity prepares reports on what it has achieved and Annual Returns and accounts as required by law. Financial statements for each financial year must give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice.

The Trustees direct the affairs of the Charity and ensure that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up. Using charitable funds and assets reasonably, and only in furtherance of the charity's objects. Avoiding undertaking activities that might place the charity's funds, assets or reputation at undue risk. All Trustees give their time voluntarily and received no benefits from the charity.

The General Manager/ Club Manager is appointed by The Trustees to manage the day-to- day activities of the charity.

Lara Overall was appointed Club Manager in January 2009 and is the staff member responsible for day-to-day management of the club who is, amongst other things, responsible for day-to-day financial management.

Related parties

North East London Gymnastics Club Ltd is a tenant of Hackney Council. The club remains a completely independent business.

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by existing club members who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of twice a year for extraordinary general meetings. At the annual general meeting one-third of

the trustees or, if their number is not three or a multiple of three, the number nearest one-third retires from office. If the position is not filled the retiring trustee, if willing to act, shall be eligible to be reappointed.

Induction and training of new trustees

New Trustees, with appropriate skills, are selected at the Annual General Meeting of the Club. New Trustees are made aware of their responsibilities as Trustees through an induction session where they familiarise themselves with the charity and how it operates. The trustees are provided with the main documents setting out how the charity operates, the latest accounts, future plans for the organisation and charity commission guidance on becoming a trustee. They are encouraged to undertake such personal training for their duties as they consider necessary. A knowledge of gymnastics is desirable.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees have identified and actively reviewed the major risks to which the charity is exposed, as follow:

- A. Physical injury to staff or members in the performance of their Activities.
- B. Major costs of renewing and maintaining the Association's premises and Equipment.
- C. Loss of use of the Association's premises.

In each case, appropriate steps have been taken to mitigate these risks.

Reference and Administrative Information

Charity Name: North East London Gymnastics Club LTD NELGC (Working

Name) Charity registered number: 1133248

Company Registration number: 07018434

Registration history: 11th December 2009

Governing document: Memorandum and articles of association

Incorporated:

Registered Office and operational address: 46 Milton Grove Stoke Newington London N16 8QY

Trustees

Damon Collins (Treasurer), Tracy Hill (Welfare Officer), Trevor Collins (Chair Person), Lucy Coates and Lucy Joslin

Directors

Lara Everall, Damon Collins and Tracy Hill

Bankers:

Barclays Bank

3-5 Kingsland High St London E8 2JT
Independent Gymnastics Association:
IGA, Unit 6 Edison Business Centre
52 Edison Road
Aylesbury
Buckinghamshire
HP19 8TE

Company Secretary:

Tracy Hill

Legal:

Farillio Limited, 128 City Road, London, England, EC1V 2NX

Independent auditors:

Goldwins Limited, 75 Maygrove Road, London NW6 2EG

Trustee: Tracy Hill

Signed:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

Dated: 03/10/25

NORTH EAST LONDON GYMNASTICS CLUB LTD

Independent examiner's report to the trustees of North East London Gymnastics Club Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's 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 charity'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, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. 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 requirement 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 any 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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

NORTH EAST LONDON GYMNASTICS CLUB LTD

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies		795	-	795	2,044
Charitable activities:					
Sports activities	3	299,201	-	299,201	260,323
Investment income	4	4,120	-	4,120	496
		-	-	-	-
Total income		304,116	-	304,116	262,863
Expenditure on:					
Charitable activities:	5				
Sports activities		271,642	-	271,642	244,689
Total expenditure		271,642	-	271,642	244,689
Net income / (expenditure) for the year	6	32,474	-	32,474	18,174
Reconciliation of funds:					
Total funds brought forward		167,997	-	167,997	149,823
Total funds carried forward		200,471	-	200,471	167,997

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Balance sheet

As at 31 December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
	9		<u>1,745</u>		-
Current assets:					
Debtors		105		153	
Cash at bank and in hand		<u>201,090</u>		<u>170,313</u>	
		<u>201,195</u>		<u>170,466</u>	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>2,469</u>		<u>2,469</u>	
Net current assets			<u>198,726</u>		<u>167,997</u>
Total net assets			<u><u>200,471</u></u>		<u><u>167,997</u></u>
Funds	12				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>200,471</u>		<u>167,997</u>	
Total unrestricted funds			<u>200,471</u>		<u>167,997</u>
Total funds			<u><u>200,471</u></u>		<u><u>167,997</u></u>

For the financial year ended 31 December 2024, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report appears on page 10. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 03/10/25.....
and signed on their behalf by:



Mr Damon Collins
Trustee

Company registration no. 07018434

The attached notes form part of the financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2024

1 Accounting policies

a) Basis of preparation

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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2024

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2024

2 Detailed comparatives for the statement of financial activities

	2023 Unrestricted £	2023 Restricted £	2023 Total £
Income from:			
Donations and legacies	2,044	-	2,044
Charitable activities:			
Sports activities	260,323	-	260,323
Investment income	496	-	496
Other income	-	-	-
Total income	<u>262,863</u>	<u>-</u>	<u>262,863</u>
Expenditure on:			
Charitable activities:			
Sports activities	244,689	-	244,689
Total expenditure	<u>244,689</u>	<u>-</u>	<u>244,689</u>
Net income / expenditure	18,174	-	18,174
Transfers between funds	-	-	-
Net movement in funds	<u>18,174</u>	<u>-</u>	<u>18,174</u>
Total funds brought forward	149,823	-	149,823
Total funds carried forward	<u>167,997</u>	<u>-</u>	<u>167,997</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Sports activities	299,201	-	299,201	260,323
Total income from charitable activities	<u>299,201</u>	<u>-</u>	<u>299,201</u>	<u>260,323</u>

4 Income from investments

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Bank interest	4,120	-	4,120	496
	<u>4,120</u>	<u>-</u>	<u>4,120</u>	<u>496</u>

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2024

5 Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable Sports activities £	2024 Total £	2023 Total £
Purchases	Direct	-	12,499	12,499	6,633
Support costs					
Wages and salaries	Direct	-	194,852	194,852	185,072
Employer`s pension	Direct	-	5,979	5,979	2,837
Staff training	Direct	-	877	877	260
Rent	Direct	-	25,000	25,000	25,000
Light and Heat	Direct	-	7,679	7,679	5,411
Repairs and maintenance	Direct	-	175	175	558
Cleaning	Direct	-	4,261	4,261	6,536
Computer and IT consumables	Direct	-	2,783	2,783	1,752
Depreciation	Direct	-	159	159	-
Insurance	Direct	-	-	-	560
Telecommunications	Direct	-	773	773	576
Accountancy fees	Direct	-	2,314	2,314	2,173
Professional fees	Direct	-	8,243	8,243	2,289
Bank charges	Direct	-	3,787	3,787	4,159
Sundry	Direct	-	2,261	2,261	873
Total expenditure 2024		-	271,642	271,642	244,689
Total expenditure 2023		-	244,689		244,689

Of the total expenditure £244,689 was unrestricted (2023: £271,642) and Nil was restricted (2023: £0).

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2024

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2024	2023
	£	£
Property operating lease rentals	-	-
Independent examiner fee	1,900	1,980

7 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	194,852	188,694
Employer's pension	5,979	3,156
	200,831	191,850

The total employee benefits including pension contributions of the key management personnel were £54,300 (2023: £60,270).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024	2023
	No.	No.
Support	18	23
	18	23

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

	Computer Equipment	2024 Total
Cost at the start of the year	-	-
Additions in year	1,904	1,904
Cost at the end of the year	1,904	1,904
Depreciation at the start of the year	-	-
Charge for the year	159	159
Depreciation at the end of the year	159	159
Net book value	1,745	1,745

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Taxation and social security	-	-
Accruals and other creditors	2,469	2,469
	2,469	2,469

NORTH EAST LONDON GYMNASTICS CLUB LTD
Notes to the financial statements
For the year ended 31 December 2024

11 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Fixed Assets	1,745			1,745
Net current assets	198,726	-	-	198,726
Net assets at the 31 December 2024	200,471	-	-	200,471

Analysis of net assets between funds 2023

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	167,997	-	-	167,997
Net assets at the 31 December 2023	167,997	-	-	167,997

12 Movements in funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Unrestricted funds:					
General funds	167,997	304,116	(271,642)	-	200,471
Total unrestricted funds	167,997	304,116	(271,642)	-	200,471
Total restricted funds	-	-	-	-	-
Total funds	167,997	304,116	(271,642)	-	200,471

Movements in funds 2023

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Unrestricted funds:					
General funds	149,823	262,863	(244,689)	-	167,997
Total unrestricted funds	149,823	262,863	(244,689)	-	167,997
Total restricted funds	-	-	-	-	-
Total funds	149,823	262,863	(244,689)	-	167,997

13 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

14 Related party transactions

There are no related party transactions to disclose for 2024 (2023: none).

NORTH EAST LONDON GYMNASTICS CLUB LTD

England & Wales - Charity number 1133248

Accounts

North East London Gymnastics Club Ltd

(A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2023

Charity number 1133248

Company number: 07018434

NORTH EAST LONDON GYMNASTICS CLUB LTD

Report of the trustees for the year ending 31 December 2023

The trustees are pleased to present their annual directors 'report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 December 2023 which are also prepared to meet the requirements for a directors 'report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Our purposes and activities are :

- the promotion of community participation in healthy recreation, in particular, by the provision of facilities for the participation in gymnastics;
- provision of facilities for recreation;
- advancement of education;

In setting our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants, income from schools, fundraising and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of the Club for those on low incomes.

Charitable purpose

The law requires all charities to demonstrate that their charitable purposes or aims are for the public benefit. The following Public benefit Statement has been written with guidelines issued by The Charity Commission for England and Wales.

The following are the main activities undertaken for the public benefit in relation to these objectives:

- the provision of gymnastics for children and adults in the local community;
- the provision of courses, events, displays and coaching for people in the local community and for coaches who organise or supervise the teaching of gymnastics;
- promotion and provision of training of coaches for the purpose of training gymnasts;
- to equip and maintain gymnastics facilities for the teaching and training of gymnastics;
- the provision of free training courses in first aid, safeguarding children and gymnastics coaching for volunteers and young people in the community;
- the provision of volunteering opportunities for young people in the local community;
- the provision of subsidised places for gifted gymnasts whose families are on low income;
- the provision of work experience for young people and adults in the local community;
- to provide low cost and free holiday programmes;
- to provide financial assistance to gymnasts whose families are on low income;
- to employ coaches and other staff to further the objectives above.

NORTH EAST LONDON GYMNASTICS CLUB LTD

How our activities deliver public benefit

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, primarily, but not exclusively, to children under 16. The club has invested in updated equipment and safety measures, ensuring that our gymnasts have access to a safe and well-maintained environment for their training and competitions.

Training and Development: In 2023, we provided top-notch training and coaching to over 500 young athletes, ensuring their continued growth and progress in both recreational and competitive gymnastics. Our dedicated team of qualified coaches has worked tirelessly to enhance the skills and confidence of each gymnast, fostering a supportive and nurturing environment. The Charity also delivers public benefit through our training and mentoring program to assist people from the local community to gain work experience and vocational qualifications to help them into employment. 21 young people participated in the trainee coach program during 2023.

Inclusivity and Diversity: Our commitment to inclusivity and diversity has been a major focus for us. Classes are provided for all ability levels and ages with progression routes at all levels. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities so we can support children and families to thrive. We have actively sought to create opportunities for individuals from various backgrounds by expanding our subsidised programs and seeking partnerships with local schools and charitable organisations in the community. We engage with local schools and community groups to understand the needs of local residents so we can better tackle health inequalities. We monitor who accesses our services and use this data to understand the local community and better meet their needs. We have increased our concessionary program to provide low cost sessions and additional subsidies for more low income families.

We have worked hard to maintain our services for our existing members and open up opportunities to increase our provisions. We have maintained capacity throughout the year and offered regular weekly gymnastics classes and taster sessions to over 500 young people during the year. Many of these young people train several times each week. We continue to provide 70 classes each week and have provided over 7,000 hours of coaching.

Community Engagement: Engaging with our community has always been a priority for the North East London Gymnastics Club. Throughout the year, we organised numerous events, including taster sessions, competitions, and workshops, bringing people together and spreading awareness about the benefits of gymnastics. The strength of feeling for the club and its value to the community has been clearly shown by the support from our current users and the local community. Demand for our services remains high and we continue to have an extensive waiting list. The majority of the people who join come through word of mouth from recommendations. We have also donated equipment we no longer require to a local community group for use in their outdoor adventure playground.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Donated goods, facilities and services, including volunteers

We continued our scheme to recycle club gymnastics clothing and reducing waste. We recycled 58 items of clothing and raised £240. This along with further donations was used to purchase a set of squad competition leotards that are being loaned out for competitions. This is helping people on low income and helping reduce the production of new clothing.

We continue to offer volunteering opportunities at the club, the leadership academy continues to be a success and provide opportunities for young people and adults to volunteer and learn leadership and life skills. The leadership academy primarily gain work experience by assisting with coaching, judging and event management. They work alongside our qualified staff and are given opportunities to gain qualifications in coaching, judging, first aid and safeguarding. Most of the leadership group assists in one - three sessions a week. 21 young people participated in the trainee coach program during 2023 and the scheme is lead by 3 mentors and 1 welfare officer. Four trainee coaches booked their level 1 British Gymnastics Coaching Course and are due to complete in 2024. Two trainees who booked the previous year competed the award in 2023. All of the trainees have been given the opportunity to take national recognised qualifications in first aid, fire safety and safeguarding.

Objectives for the year

At the start of the year the main objectives were:

To renew the lease and request a longer lease to give The Club more security. To extend the length of the lease to ensure the continuation of The Club at the current venue. To reconfigure the front entrance to allow viewing opportunities and ensure secured toilet access for the gymnasts. To look at new methods of recruitment so club capacity can continue to grow. To identify new sources of funding. To review fees and pay structure in light of increasing costs. To continue to provide a high quality coaching to give children the opportunity to reach their full potential in gymnastics. To maintain the existing program and continue to develop based on high quality coaching. To train local residents into employment and continue to offer employment opportunities. To expand the young leaders program, making young people more confident and more employable. To work with volunteers to improve their skills and ensure they are valued in the community. To ensure all staff complete continued professional development with all lead staff trained to British Gymnastics Level 3. To increase the places available for people who find it hard to access the services. To continue to provide opportunities for gifted and talented children.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Achievements and performance

We aim to ensure that our classes are affordable and accessible to as many children as possible. In 2023 the club introduced a new concessionary rate for all classes, club memberships, competitions and clothing hire. In 2023 this was made available to any members who needed assistance due to low income. We also continued our successful recycling scheme for the clothing offering low cost club clothing and swap options to our members and new users.

Despite challenges with staff recruitment and retention we maintained capacity in our classes. 2 trainees completed their Level 1 coaching course. Over the last year we have had a further 6 young people joined our successful Trainee Program and begin their coaching journey with us. We are also thrilled to say that 2 of our trainees completed their coaching qualification and a further 4 are on their way to completing their first coaching qualification through British Gymnastics adding to our coaching team. We have also been invited to be part of a new initiative being developed by sports clubs in Hackney primarily to provide young people with pathways into coaching, including paying for entry level qualifications.

As well as our successful Zoom viewing for parents we have been able to reintroduced viewing at The Club with a new small viewing area being added in 2023. In 2023 we successfully restarted our preschool program helping these children develop their physical capabilities and have a fun-filled experience. The preschool sessions include the parents developing positive relationships with their children and engagement with sport.

In our recreational program 365 gymnasts completed their Tumbling Stars awards in the club and moved up at least one level during the year. All the gymnasts took part in two fitness challenges, in the second challenge 8 - 10 weeks later over 90% of the gymnasts had improved their fitness level in at least 3 of the 4 areas assessed. In our annual club grading event our tumbling stars gymnasts showcased their skills in the club levels. In total we had 164 gymnasts taking part in this event and complete their club grade. All the gymnasts finished the year with an end of year performance where they showcased their progress and talents to family and friends.

In our external events the Women's Artistic Squad took part in the national grading program and all 12 gymnasts successfully passed their grading and went on to compete in the Zinc regional competition the follow month where they came away with a Gold and Silver medal. 55 gymnasts competed in the regional GFA competition over the weekend of 22nd/23rd April. Many of these gymnasts were at their first external event and came away with an impressive selection of medals. In November gymnasts were competing again in the GFA team final event for the year and all our teams finished with a medal placing in this event.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Welfare and Mental Health

During the course of the year the Club Welfare Officer has continued to keep updated with the information being sent from British Gymnastics regarding their improved safeguarding practices. They also attended the inaugural British Gymnastics Welfare Conference held in Birmingham with speakers presenting on subjects such as: Youth Voice, Engaging Parents and the Role of the Welfare Officer. British Gymnastics have also initiated a #BeTheChange campaign with renewed policies on hydration and weighing gymnasts being published at the start of the campaign.

Policies on safeguarding are regularly reviewed to ensure they are current and relevant. The CWO also maintains records so that all staff over the age of 16 have Enhanced DBS Checks and up to date safeguarding qualifications through British Gymnastics and UK Coaching. They have also renewed their Time to Listen qualification a dedicated course for Welfare Officers delivered by British Gymnastics.

The mental health of all of our members be it gymnasts, their parents or our team of staff and volunteers is at the forefront of our thinking at the club. Conversations are initiated to check on individuals wellbeing, pay is regularly reviewed to ensure that the cost of living does not have a negative effect on staff and any local authority support is publicised to our members. The newly initiated concessionary fee discount is open to our members who live in Hackney and whether they are new or existing.

Financial review

In setting our objectives and planning our activities, the trustees have due regard to guidance published by the Charities Commission on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of The Club for those on low incomes.

Our principal source of income is our training fees which have returned almost to pre pandemic levels. There have been increased costs due to rising utilities prices and staff wage rises to retain the existing staff.

The Charity's operating income and total sales were £260,323. The Charity made an operating profit of £ 18,174 during this year. However with the aid of sound financial management and the support of both its staff and volunteers the charity still has funds of £167,997 at the end of 2023. There are no restricted funds. The Charity agreed that an increase in fees was required as we had to cover increased costs and maintain a reserve fund.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. The main risk is the uncertainty of the new proposed short lease agreement with Hackney Council. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and

NORTH EAST LONDON GYMNASTICS CLUB LTD

6 months of the expenditure. The present level of reserves of £85,000 falls within this target level the intention is to maintain this reserve fund to protect against fluctuations in cash flow.

Going Concern

After making appropriate enquiries, The Trustees have a reasonable expectation that The Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods:

To renew the lease and request a longer lease to give The Club more security. To extend the length of the lease to ensure the continuation of The Club at the current venue. To reconfigure the front entrance to allow viewing opportunities and ensure secured toilet access for the gymnasts. To look at new methods of recruitment so club capacity can continue to grow. To identify new sources of funding. To continue to provide a high quality coaching to give children the opportunity to reach their full potential in gymnastics. To maintain the existing program and continue to develop based on high quality coaching. To train local residents into employment and continue to offer employment opportunities. To expand the young leaders program, making young people more confident and more employable. To work with volunteers to improve their skills and ensure they are valued in the community. To continue to increase the places available for people who find it hard to access the services. To continue to provide opportunities for gifted and talented children. Despite difficulties in accessing grants primarily due to a very short lease the charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance, Management and administrative details of the charity, its trustees and advisers 31 December 2023

Governing document

The Charity is controlled by its governing document the memorandum and articles of association dated the 14th September 2009. The Charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Statement of Trustees Responsibilities

The Trustees are responsible for ensuring that the charity complies with Charity Law, and with the requirements of the Charity Commission as regulator; in particular, ensure that the charity prepares reports on what it has achieved and Annual Returns and accounts as required by law. Financial statements for each financial year must give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice.

The Trustees direct the affairs of the Charity and ensure that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up. Using

NORTH EAST LONDON GYMNASTICS CLUB LTD

charitable funds and assets reasonably, and only in furtherance of the charity's objects. Avoiding undertaking activities that might place the charity's funds, assets or reputation at undue risk.

All Trustees give their time voluntarily and received no benefits from the charity.

The General Manager/ Club Manager is appointed by The Trustees to manage the day-to-day activities of the charity.

Lara Everall was appointed Club Manager in January 2009 and is the staff member responsible for day-to-day management of the club who is, amongst other things, responsible for day-to-day financial management.

Related parties

North East London Gymnastics Club Ltd is a tenant of Hackney Council. The club remains a completely independent business.

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by existing club members who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of twice a year for extraordinary general meetings. At the annual general meeting one-third of the trustees or, if their number is not three or a multiple of three, the number nearest one-third retires from office. If the position is not filled the retiring trustee, if willing to act, shall be eligible to be reappointed.

Induction and training of new trustees

New Trustees, with appropriate skills, are selected at the Annual General Meeting of the Club. New Trustees are made aware of their responsibilities as Trustees through an induction session where they familiarise themselves with the charity and how it operates. The trustees are provided with the main documents setting out how the charity operates, the latest accounts, future plans for the organisation and charity commission guidance on becoming a trustee. They are encouraged to undertake such personal training for their duties as they consider necessary. A knowledge of gymnastics is desirable.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees have identified and actively reviewed the major risks to which the charity is exposed, as follow:

- A. Physical injury to staff or members in the performance of their Activities.
- B. Major costs of renewing and maintaining the Association's premises and Equipment.
- C. Loss of use of the Association's premises.

In each case, appropriate steps have been taken to mitigate these risks.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Reference and Administrative Information

Charity Name: North East London Gymnastics Club LTD NELGC (Working

Name) Charity registered number: 1133248

Company Registration number: 07018434

Registration history: 11th December 2009

Governing document: Memorandum and articles of association

Incorporated:

Registered Office and operational address: 46 Milton Grove Stoke Newington London
N16 8QY

Trustees

Damon Collins (Treasurer), Tracy Hill (Welfare Officer), Trevor Collins (Chair Person), Lucy
Coates, Lucy Joslin and Sarah Brakes

Directors

Lara Everall, Damon Collins , Sarah Brakes and Tracy Hill

Memorandum and Articles of Association 14 September 2009

Bankers:

Barclays Bank

3-5 Kingsland High St London E8 2JT

British Gymnastics:

Lilleshall National Sports Centre;

Newport;

Shropshire; TF10 9NB;

Company Secretary:

Tracy Hill

Company Law DAS Law Ltd:

North Quay, Temple Back, Bristol BS1 6FL

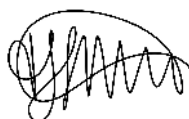
Independent auditors:

Goldwins Limited, 75 Maygrove Road, London NW6 2EG

Trustee: Tracy Hill

Signed:

Dated: 1 /9/24



NORTH EAST LONDON GYMNASTICS CLUB LTD

Independent examiner's report to the trustees of North East London Gymnastics Club Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's 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 charity'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, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. 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 requirement 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 any 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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

NORTH EAST LONDON GYMNASTICS CLUB LTD

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:					
Donations and legacies		2,044	-	2,044	535
Charitable activities:					
Sports activities	3	260,323	-	260,323	228,708
Investment income	4	496	-	496	378
		-	-	-	-
Total income		262,863	-	262,863	229,621
Expenditure on:					
Charitable activities:	5				
Sports activities		244,689	-	244,689	251,902
Total expenditure		244,689	-	244,689	251,902
Net income / (expenditure) for the year	6	18,174	-	18,174	(22,281)
Reconciliation of funds:					
Total funds brought forward		149,823	-	149,823	172,104
Total funds carried forward		167,997	-	167,997	149,823

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Balance sheet

As at 31 December 2023

	Note	2023 £	2023 £	2022 £	2022 £
Current assets:					
Debtors		153		230	
Cash at bank and in hand		<u>170,313</u>		<u>155,788</u>	
		170,466		156,018	
Liabilities:					
Creditors: amounts falling due within one year	9	<u>2,469</u>		<u>6,195</u>	
Net current assets			<u>167,997</u>		<u>149,823</u>
Total net assets			<u>167,997</u>		<u>149,823</u>
Funds	11				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>167,997</u>		<u>149,823</u>	
Total unrestricted funds			<u>167,997</u>		<u>149,823</u>
Total funds			<u>167,997</u>		<u>149,823</u>

For the financial year ended 31 December 2023, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report appears on page 10. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on
and signed on their behalf by:



Mr Damon Collins
Trustee

Company registration no. 07018434

The attached notes form part of the financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2023

1 Accounting policies

a) Basis of preparation

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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2023

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2023

2 Detailed comparatives for the statement of financial activities

	2022 Unrestricted £	2022 Restricted £	2022 Total £
Income from:			
Donations and legacies	535	-	535
Charitable activities:			
Sports activities	228,708	-	228,708
Investment income	378	-	378
Other income	-	-	-
Total income	<u>229,621</u>	<u>-</u>	<u>229,621</u>
Expenditure on:			
Charitable activities:			
Sports activities	251,902	-	251,902
Total expenditure	<u>251,902</u>	<u>-</u>	<u>251,902</u>
Net income / expenditure	(22,281)	-	(22,281)
Transfers between funds	-	-	-
Net movement in funds	<u>(22,281)</u>	<u>-</u>	<u>(22,281)</u>
Total funds brought forward	172,104	-	172,104
Total funds carried forward	<u>149,823</u>	<u>-</u>	<u>149,823</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Sports activities	260,323	-	260,323	228,708
Total income from charitable activities	<u>260,323</u>	<u>-</u>	<u>260,323</u>	<u>228,708</u>

4 Income from investments

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Bank interest	496	-	496	378
	<u>496</u>	<u>-</u>	<u>496</u>	<u>378</u>

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2023

5 Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable Sports activities £	2023 Total £	2022 Total £
Purchases	Direct	-	6,633	6,633	4,560
Support costs					
Wages and salaries	Direct	-	185,072	185,072	188,694
Employer's pension	Direct	-	2,837	2,837	3,156
Staff training	Direct	-	260	260	783
Rent	Direct	-	25,000	25,000	25,616
Light and Heat	Direct	-	5,411	5,411	9,422
Repairs and maintenance	Direct	-	558	558	1,088
Cleaning	Direct	-	6,536	6,536	6,511
Computer and IT consumables	Direct	-	1,752	1,752	2,100
Insurance	Direct	-	560	560	-
Telecommunications	Direct	-	576	576	743
Accountancy fees	Direct	-	2,173	2,173	2,533
Professional fees	Direct	-	2,289	2,289	2,139
Bank charges	Direct	-	4,159	4,159	4,003
Sundry	Direct	-	873	873	554
Total expenditure 2023		-	244,689	244,689	251,902
Total expenditure 2022		-	251,902		251,902

Of the total expenditure £244,689 was unrestricted (2022: £251,902) and Nil was restricted (2022: £0).

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2023

6 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Property operating lease rentals	-	-
Independent examiner fee	1,980	1,980

7 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	185,072	188,694
Employer's pension	2,837	3,156
	187,909	191,850

The total employee benefits including pension contributions of the key management personnel were £60,720 (2022: £58,474).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Support	23	23
	23	23

8 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	-	3,751
Accruals and other creditors	2,469	2,444
	2,469	6,195

10 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	167,997	-	-	167,997
Net assets at the 31 December 2023	167,997	-	-	167,997

Analysis of net assets between funds 2022

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	149,823	-	-	149,823
Net assets at the 31 December 2022	149,823	-	-	149,823

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2023

11 Movements in funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers £	At 31 December 2023 £
Unrestricted funds:					
General funds	149,823	262,863	(244,689)	-	167,997
Total unrestricted funds	149,823	262,863	(244,689)	-	167,997
Total restricted funds	-	-	-	-	-
Total funds	149,823	262,863	(244,689)	-	167,997

Movements in funds 2022

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Unrestricted funds:					
General funds	172,104	229,621	(251,902)	-	149,823
Total unrestricted funds	172,104	229,621	(251,902)	-	149,823
Total restricted funds	-	-	-	-	-
Total funds	172,104	229,621	(251,902)	-	149,823

12 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

13 Related party transactions

There are no related party transactions to disclose for 2023 (2022: none).

NORTH EAST LONDON GYMNASTICS CLUB LTD

England & Wales - Charity number 1133248

Accounts

North East London Gymnastics Club Ltd
(A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2022

Charity number 1133248

Company number: 07018434

Report of the trustees for the year ending 31 December 2022

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Our purposes and activities are :

- the promotion of community participation in healthy recreation, in particular, by the provision of facilities for the participation in gymnastics;
- provision of facilities for recreation;
- advancement of education;

In setting our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants, fundraising and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of The Club for those on low incomes.

Charitable purpose

The law requires all charities to demonstrate that their charitable purposes or aims are for the public benefit. The following Public benefit Statement has been written with guidelines issued by The Charity Commission for England and Wales.

The following are the main activities undertaken for the public benefit in relation to these objectives:

- the provision of gymnastics for children and adults in the local community;
- the provision of courses, events, displays and coaching for people in the local community and for coaches who organise or supervise the teaching of gymnastics;
- promotion and provision of training of coaches for the purpose of training gymnasts;
- to equip and maintain gymnastics facilities for the teaching and training of gymnastics;
- the provision of free training courses in first aid, safeguarding children and gymnastics coaching for volunteers and young people in the community;
- the provision of volunteering opportunities for young people in the local community;
- the provision of subsidised places for gifted gymnasts whose families are on low income; the provision of work experience for young people and adults in the local community;
- to provide low cost and free holiday programmes;
- to employ coaches and other staff to further the objectives above.

How our activities deliver public benefit

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, primarily, but not exclusively, to children under 16. The charity offers a range of classes in our dedicated gymnastics facility which is equipped with men's, women's apparatus and a wide range of specialist apparatus suitable for children with special needs and pre school aged children. Our charity provides highly qualified staff to deliver our classes from parents and toddlers through to adults. The Charity also delivers public benefit through our training and mentoring program to assist people from the local community to gain work experience and vocational qualifications to help them into employment. 26 young people participated in the trainee coach program during 2022.

During this financial year we have continued to face challenges from the impact of Covid-19 restrictions and increases in fundamental utilities. We have worked hard to maintain our services for our existing members and open up opportunities to increase our provisions. We rebuilt our membership and have maintain this increased capacity throughout the year. During the financial year 480 children participated in weekly gymnastics classes, many of whom attend considerably more than once per week. In addition, a further 100 children accessed through our trial and taster sessions during 2022. We provided 70 different classes each week and 5,640 hours of coaching.

We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities so we can support children and families to thrive. We engage with local schools and community groups to understand the needs of local residents so we can better tackle health inequalities. We monitor who accesses our services and use this data to understand the local community and better meet their needs. We provide grants and low cost sessions to ensure access for low income families. 18.2 % of customers stated that their child is entitled to free school meals. This compares to 38.8% in Hackney. Classes are provided for all ability levels and ages with progression routes at all levels. 13% of our users identified themselves as having a disability at the club. This compares to 14.6% in Hackney.

The strength of feeling for The Club and its value to the community has been clearly shown by the support from our current users and the local community. Demand for our services remains high and we continue to have an extensive waiting list. The majority of the people who join come through word of mouth from recommendations.

A 2022 wellbeing survey of our members showed these results:



70 gymnasts participated in the competitive squads during 2022 training several times a week at the club. They also took part in regional events that reopened during the year and when surveyed reported these positive experiences of competition:

The competition made me feel energised and was really fun.

I would definitely like to attend again.

The competition made me feel more confident.

I would recommend taking part to other people.

I liked the creativity of expressing myself through the music.

Additional Benefits Mentioned By Users Are:

Increased self esteem. Improved Posture. The perfect foundation for all sport. Safer community. Better concentration and results at school. Great opportunities to mix and become friends with people from different backgrounds. Physical and Mental Wellbeing

The Charity also provides a public benefit by assisting Hackney to:

Raise the profile of Sports Clubs in Hackney
Increase physical activity in young people especially girls
Reduce Childhood Obesity
Provide Opportunities for Volunteers
Increase vocational training opportunities

Donated goods, facilities and services, including volunteers

We started a scheme to recycle club gymnastics clothing and this is reducing waste by reusing the clothing and has raised £120 which was added to the hardship grant.

We continue to offer volunteering opportunities at the club, the leadership academy continues to be a success and provide opportunities for young people and adults to volunteer and learn leadership and life skills. The leadership academy primarily gain work experience by assisting with coaching, judging and event management. They work alongside our qualified staff and are given opportunities to gain qualifications in coaching, judging, first aid and safeguarding. Most of the leadership group assist in one - two sessions a week. 26 young people participated in the trainee coach program during 2022. The scheme is lead by 3 mentors, 1 welfare officer. Three of the trainee coaches took their level 1 British Gymnastics Coaching Course and are due to complete in 2023. All of the trainees have been given the opportunity to take national recognised qualifications in first aid, fire safety and safeguarding.

Objectives for the year

At the start of the year the main objectives were:

To work closely with Hackney to maintain our VCS status and renew the lease. To recruit new staff and train new coaches in-house. To maintain our membership levels. To recruit additional volunteers as trustees and in our parent group. To continue to develop a child centred approach in the development of the club.

Achievements and performance

We continued to provide the hardship grant program to provide additional support for those people most in need. We provided a hardship grant for 10 families 2022. We set up the recycling scheme for the clothing offering low cost club clothing to our members and new users. We reintroduced Viewing at the Club with a small new viewing area in the Foyer.

Despite challenges with staff recruitment and retention we maintained capacity in our classes. 1 coach completed their level 2 coaching award and 3 trainees and 1 parent volunteer completed the Level 1 coaching course. 3 coaches completed their Level 2 Judging Award. 8 trainees completed their first aid course.

After a long 2 year wait our Display Team finally travelled to Bologna, Italy on Sunday 3rd July to represent The Club & GB. The team performed in front of thousands of people at the Festival del Sole throughout the week as well as taking part in various gymnastics workshops.

Competitions and events which had moved in-house for most of 2021 were up and running again and we entered both Women's Artistic and GFA regional competitions. At the Women's Artistic Club & Regional Grades Championships 19th & 20th March 2022 at Heathrow Gymnastics Club.

4 Gymnasts took part in Grade 6 and received: 1 Pass and 3 Commended. In Grade 5, 3 gymnasts achieved: 1 Pass and 4 Commended. 7 team trophies and medals were won by all our participating teams in the GFA regional team finals.

In our recreational program 283 gymnasts completed their Tumbling Stars awards in the club and moved up at least one level. All gymnasts completed a fitness assessment and 3 months later were set the challenge of improving their score. All the gymnasts improved their scores in at least two of the areas.

Welfare and Mental Health

This year has continued to bring it's challenges with the very public publication of the Whyte Review into Safeguarding and Child Protection practises within the sport of gymnastics. The Club addressed this by contacting all of the parents in light of the publication and this open and approach resulted in a volunteer with a Social Work qualification offering to advise when needed. The CWO has continued to keep up to date records of safeguarding qualifications and DBS checks whilst also reinforcing the policies and procedures in place at the club with all staff, coaches and volunteers.

The cost of living crisis started to have an impact on some of our families and we were able to signpost them to suitable support provided by both Hackney and Islington Councils.

Financial review

In setting our objectives and planning our activities, the trustees have due regard to guidance published by the charities commission on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of The Club for those on low incomes.

Our principal source of income is our training fees which have returned almost to pre pandemic levels. There have been increased costs due to rising utilities prices and staff wage rises to retain the existing staff.

The Charity's operating income and total sales were £229,086. The Charity made a operating loss of £22,281 during this year. However with the aid of sound financial management and the support of both its staff and volunteers the charity still has funds of £150,000 at the end of 2022. There are no restricted funds. The Charity agreed that no increase in fees was required as we had finished the year and maintained a reserve fund.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. The main risk is uncertainty of the new proposed short lease agreement with Hackney Council. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and 6

months of the expenditure. The present level of reserves of £85,000 falls within this target level the intention is to maintain this reserve fund to protect against fluctuations in cash flow.

Going Concern

After making appropriate enquiries, The Trustees have a reasonable expectation that The Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods:

To renew the lease and request a longer lease to give The Club more security. To extend the length of the lease to ensure the continuation of The Club at the current venue. To reconfigure the front entrance to allow viewing opportunities and ensure secured toilet access for the gymnasts. To look at new methods of recruitment so club capacity can continue to grow. To identify new sources of funding. To review fees and pay structure in light of increasing costs. To continue to provide a high quality coaching to give children the opportunity to reach their full potential in gymnastics. To maintain the existing program and continue to develop based on high quality coaching. To train local residents into employment and continue to offer employment opportunities. To expand the young leaders program, making young people more confident and more employable. To work with volunteers to improve their skills and ensure they are valued in the community. To ensure all staff complete continued professional development with all lead staff trained to British Gymnastics Level 3. To increase the places available for people who find it hard to access the services. To continue to provide opportunities for gifted and talented children. Despite difficulties in accessing grants primarily due to a very short lease the charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance, Management and administrative details of the charity, its trustees and advisers 31 December 2022

Governing document

The Charity is controlled by its governing document the memorandum and articles of association dated the 14th September 2009. The Charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Statement of Trustees Responsibilities

The Trustees are responsible for ensuring that the charity complies with Charity Law, and with the requirements of the Charity Commission as regulator; in particular ensure that the charity prepares reports on what it has achieved and Annual Returns and accounts as required by law. Financial statements for each financial year which must give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice.

The Trustees direct the affairs of The Charity, and ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up. Using charitable funds and assets reasonably, and only in furtherance of the charity's objects. Avoiding undertaking activities that might place the charity's funds, assets or reputation at undue risk. All Trustees give their time voluntarily and received no benefits from the charity.

The General Manager/ Club Manager is appointed by The Trustees to manage the day-to-day activities of the charity.

Lara Overall was appointed Club Manager in January 2009 and is the staff member responsible for day-to-day management of the club who is, amongst other things, responsible for day-to-day financial management.

Related parties

North East London Gymnastics Club Ltd is a tenant of Hackney Council . The club remains a completely independent business.

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by existing club members who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of twice a year for extraordinary general meetings. At the annual general meeting one-third of the trustees or, if their number is not three or a multiple of three, the number nearest one-third retires from office. If the position is not filled the retiring trustee, if willing to act, shall be eligible to be reappointed.

Induction and training of new trustees

New Trustees, with appropriate skills, are selected at the Annual General Meeting of the Club. New Trustees are made aware of their responsibilities as Trustees through an induction session where they familiarise themselves with the charity and how it operates. The trustees are provided with the main documents setting out how the charity operates, the latest accounts, future plans for the organisation and charity commission guidance on becoming a trustee. They are encouraged to undertake such personal training for their duties as they consider necessary. A knowledge of gymnastics is desirable.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees have identified and actively reviewed the major risks to which the charity is exposed, as follow:

- A. Physical injury to staff or members in the performance of their Activities.
- B. Major costs of renewing and maintaining the Association's premises and Equipment.
- C. Loss of use of the Association's premises.

In each case, appropriate steps have been taken to mitigate these risks.

Reference and Administrative Information

Charity Name: North East London Gymnastics Club LTD NELGC (Working Name)

Charity registered number: 1133248

Company Registration number: 07018434

Registration history: 11th December 2009

Governing document: Memorandum and articles of association

Incorporated:

Registered Office and operational address: 46 Milton Grove Stoke Newington London
N16 8QY

Trustees

Damon Collins (Treasurer), Tracy Hill (Welfare Officer), Trevor Collins (Chair Person), Lucy Coates,
Lucy Joslin and Sarah Brakes

Directors

Lara Everall, Damon Collins , Sarah Brakes and Tracy Hill

Memorandum and Articles of Association 14 September 2009

Bankers:

Barclays Bank

3-5 Kingsland High St London E8 2JT

British Gymnastics:

Lilleshall National Sports Centre;

Newport;

Shropshire; TF10 9NB;

Company Secretary :

Tracy Hill

Company Law DAS Law Ltd:

North Quay, Temple Back, Bristol BS1 6FL

Independent auditors: :

Goldwins Limited, 75 Maygrove Road, London NW6 2EG

Trustee: Tracy Hill

Signed:

Dated:



31st August 2023

NORTH EAST LONDON GYMNASTICS CLUB LTD

Independent examiner's report to the trustees of North East London Gymnastics Club Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's 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 charity'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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. 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 requirement 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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

1 September 2023

NORTH EAST LONDON GYMNASTICS CLUB LTD

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2022

	Note	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Income from:					
Donations and legacies		535	-	535	2,210
Charitable activities:					
Sports activities	3	228,708	-	228,708	177,280
Investment income	4	378	-	378	365
Other income	5	-	-	-	47,576
Total income		229,621	-	229,621	227,431
Expenditure on:					
Charitable activities:	6				
Sports activities		251,902	-	251,902	212,285
Total expenditure		251,902	-	251,902	212,285
Net income / (expenditure) for the year	7	(22,281)	-	(22,281)	15,146
Reconciliation of funds:					
Total funds brought forward		172,104	-	172,104	156,958
Total funds carried forward		149,823	-	149,823	172,104

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Balance sheet

As at 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets:					
Debtors		230		323	
Cash at bank and in hand		<u>155,788</u>		<u>180,702</u>	
		156,018		181,025	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>6,195</u>		<u>8,921</u>	
Net current assets			<u>149,823</u>		<u>172,104</u>
Total net assets			<u>149,823</u>		<u>172,104</u>
Funds	12				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>149,823</u>		<u>172,104</u>	
Total unrestricted funds			<u>149,823</u>		<u>172,104</u>
Total funds			<u>149,823</u>		<u>172,104</u>

For the financial year ended 31 December 2022, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report appears on page 10. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 31 August 2023
and signed on their behalf by:



Mr Damon Collins
Trustee

Company registration no. 07018434

The attached notes form part of the financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2022

1 Accounting policies

a) Basis of preparation

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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2022

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2022

2 Detailed comparatives for the statement of financial activities

	2021 Unrestricted £	2021 Restricted £	2021 Total £
Income from:			
Donations and legacies	2,210	-	2,210
Charitable activities:			
Sports activities	177,280	-	177,280
Investment income	365	-	365
Other income	47,576	-	47,576
Total income	227,431	-	227,431
Expenditure on:			
Charitable activities:			
Sports activities	212,285	-	212,285
Total expenditure	212,285	-	212,285
Net income / expenditure	15,146	-	15,146
Transfers between funds	-	-	-
Net movement in funds	15,146	-	15,146
Total funds brought forward	156,958	-	156,958
Total funds carried forward	172,104	-	172,104

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Sports activities	228,708	-	228,708	177,280
Total income from charitable activities	228,708	-	228,708	177,280

4 Income from investments

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Bank interest	378	-	378	365
	378	-	378	365

5 Other income

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Coronavirus job retention scheme	-	-	-	19,903
Other grants	-	-	-	27,673
	-	-	-	47,576

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2022

6 Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable Sports activities £	2022 Total £	2021 Total £
Purchases	Direct	-	4,560	4,560	7,744
Support costs					
Wages and salaries	Direct	-	188,694	188,694	175,694
Employer's pension	Direct	-	3,156	3,156	2,577
Staff training	Direct	-	783	783	1,617
Rent	Direct	-	25,616	25,616	-
Light and Heat	Direct	-	9,422	9,422	4,389
Repairs and maintenance	Direct	-	1,088	1,088	2,246
Cleaning	Direct	-	6,511	6,511	6,313
Computer and IT consumables	Direct	-	2,100	2,100	2,740
Printing, postage and stationery	Direct	-	-	-	-
Telecommunications	Direct	-	743	743	749
Accountancy fees	Direct	-	2,533	2,533	2,575
Professional fees	Direct	-	2,139	2,139	1,110
Bank charges	Direct	-	4,003	4,003	2,545
Sundry	Direct	-	554	554	1,986
Total expenditure 2022		-	251,902	251,902	212,285
Total expenditure 2021		-	212,285		212,285

Of the total expenditure £251,902 was unrestricted (2021: £212,285) and Nil was restricted (2021: £0).

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2022

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022	2021
	£	£
Property operating lease rentals	-	-
Independent examiner fee	1,800	1,800

8 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

Staff costs were as follows:

	2022	2021
	£	£
Salaries and wages	188,694	175,694
Employer's pension	3,156	2,577
	191,850	178,271

The total employee benefits including pension contributions of the key management personnel were £58,474 (2021: £55,056).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022	2021
	No.	No.
Support	23	19
	23	19

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	3,751	5,216
Accruals and other creditors	2,444	3,705
	6,195	8,921

11 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Net current assets	149,823	-	-	149,823
Net assets at the 31 December 2022	149,823	-	-	149,823

Analysis of net assets between funds 2021

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Net current assets	172,104	-	-	172,104
Net assets at the 31 December 2021	172,104	-	-	172,104

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2022

12 Movements in funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Unrestricted funds:					
General funds	172,104	229,621	(251,902)	-	149,823
Total unrestricted funds	172,104	229,621	(251,902)	-	149,823
Total restricted funds	-	-	-	-	-
Total funds	172,104	229,621	(251,902)	-	149,823

Movements in funds 2021

	At 1 Jan 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Unrestricted funds:					
General funds	156,958	227,431	(212,285)	-	172,104
Total unrestricted funds	156,958	227,431	(212,285)	-	172,104
Restricted funds:					
Big Lottery Fund	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Total funds	156,958	227,431	(212,285)	-	172,104

13 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

14 Related party transactions

There are no related party transactions to disclose for 2022 (2021: none).

NORTH EAST LONDON GYMNASTICS CLUB LTD

England & Wales - Charity number 1133248

Accounts

North East London Gymnastics Club Ltd

(A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2021

Charity number 1133248

Company number: 07018434

NORTH EAST LONDON GYMNASTICS CLUB LTD

Report of the trustees for the year ending 31 December 2021

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Our purposes and activities are :

- the promotion of community participation in healthy recreation, in particular, by the provision of facilities for the participation in gymnastics;
- provision of facilities for recreation;
- advancement of education;

In setting our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants, income from schools, fundraising and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of the Club for those on low incomes.

Charitable purpose

The law requires all charities to demonstrate that their charitable purposes or aims are for the public benefit. The following Public benefit Statement has been written with guidelines issued by The Charity Commission for England and Wales.

The following are the main activities undertaken for the public benefit in relation to these objectives:

- the provision of gymnastics for children and adults in the local community;
- the provision of courses, events, displays and coaching for people in the local community and for coaches who organise or supervise the teaching of gymnastics;
- promotion and provision of training of coaches for the purpose of training gymnasts;
- to equip and maintain gymnastics facilities for the teaching and training of gymnastics;
- the provision of free training courses in first aid, safeguarding children and gymnastics coaching for volunteers and young people in the community;
- the provision of volunteering opportunities for young people in the local community;
- the provision of subsidised places for gifted gymnasts whose families are on low income;
- the provision of work experience for young people and adults in the local community;
- to provide low cost and free holiday programmes;
- to employ coaches and other staff to further the objectives above.

NORTH EAST LONDON GYMNASTICS CLUB LTD

How our activities deliver public benefit

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, primarily, but not exclusively, to children under 16. The charity offers a range of classes in our dedicated gymnastics facility which is equipped with men's, women's apparatus and a wide range of specialist apparatus suitable for children with special needs and pre school aged children. Our charity provides highly qualified staff to deliver our classes from parents and toddlers through to adults. The Charity also delivers public benefit through our training and mentoring program to assist people from the local community to gain work experience and vocational qualifications to help them into employment.

We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services. The strength of feeling for the club and its value to the community has been clearly shown by the support from our current users and the local community. The majority of the people who join come through word of mouth from recommendations from other parents and participants.

During this financial year we have continued to face challenges with continued Covid-19 restrictions. We have worked hard to maintain our services for our existing members and open up opportunities to increase our provisions. Due to the strict Covid-19 restrictions we were restricted to online only activities until mid April. Continuing social distancing requirements then meant that numbers remained restricted and we continued with reduced numbers of participants and class sizes through to the easing of restrictions in August. During the period we were able to open we built our membership back up to the previous capacity. Due to the numerous changes we have put in place during the restricted period we set in place systems which would enable us to increase our capacity beyond previous numbers once social distancing ceased. Over the period September to December we increased our members up to 350 participants.

The Charity also provides a public benefit by assisting Hackney to:

Raise the profile of Sports Clubs in Hackney

Increase physical activity in young people especially girls

Increase physical activity in young adults

Increase Community Sport activity

Reduce Childhood Obesity

Provide Opportunities for Volunteers

Increase vocational training opportunities

Additional Benefits Mentioned By Users Are:

Increased self esteem

Improved Posture

The perfect foundation for all sport

Safer community

Better concentration and results at school

Great opportunities to mix and become friends with people from different backgrounds

Physical and Mental Wellbeing being supported during National Lockdowns

NORTH EAST LONDON GYMNASTICS CLUB LTD

Donated goods, facilities and services, including volunteers

We continue to offer volunteering opportunities at the club, the leadership academy continues to be a success and provide opportunities for young people and adults to volunteer and learn leadership and life skills. The leadership academy primarily gain work experience by assisting with coaching, judging and event management. They work alongside our qualified staff and are given opportunities to gain qualifications in coaching, judging, first aid and safeguarding. Most of the leadership group assist in one - two sessions a week and we have maintained the number of people on the scheme this year, the scheme increased this year and is running for 8 hours and involves 3 mentors, 1 welfare officers and 14 trainee coaches. Some of our previous young leaders are now coaching at the club and at other clubs in the UK. Six of the trainee coaches completed their level 1 British Gymnastics Coaching qualification. All of the trainees have been given the opportunity to take national recognised qualifications in first aid, fire safety and safeguarding.

Objectives for the year

At the start of the year the main objectives were:

To renew the lease, recruit new staff, update our staffs knowledge of the computer management systems, Expand on our mentor program for all staff. Increase our membership levels. Implement the new staff review system. Develop the mental health and welfare program. Generate interest for a parent group and more opportunities for parents to be involved.

Continued objectives in response to Covid 19:

To continue to improve our understanding of the new and existing challenges facing our members and put in place provisions to ensure members are still able to access services and contact our welfare support team. Streaming sessions live to parents so they can view sessions during Covid restrictions.

Achievements and performance

2021 started with our venue closed for the first three and a half months. The majority of the staff were placed back onto the Flexi furlough scheme, whilst the remaining staff moved back to the online class provision for our members. During this time we increased the online provision and varied the classes to include workshops in a variety of Gymnastics and Dance themed sessions. We provided all members with a free month of activities using voluntary contributions and reserves. We maintain current level of membership and reopened the waiting list in April. We rebooked the vast majority of gymnasts and opened up new trial sessions. Over 400 prospective customers joined the waiting list between April and September and we invited 200 gymnasts to attend trials .

NORTH EAST LONDON GYMNASTICS CLUB LTD

6 trainee coaches completed their Level 1 British Gymnastics Coaching course in August as part of the new Online training provision. We have been able to recruit three new coaches to develop our team during the year with an additional coach working in the Artistic Squad team. A new member joining the tumbling stars program and an additional member joining the mentoring team working with the trainee coaches program. We are also delighted that we have been able to welcome back two team members who rejoined the team. This has been undertaken by the management team and completed virtually to ensure everyone's safety. We have also been able to recruit coaches with key skills such as organisation and dance & choreography which are a huge asset to the club. We continued to provide the hardship grant program to provide additional support for those people most in need. Opening the waiting list, offering trial sessions, increasing class capacity and appointing and up skilling staff enabled us to increase capacity from 220 to 350 members.

Competitions and events moved in-house for most of 2021 and we ran in-house GFA regional events for both Gratings and competitions in June and July. We then entered 6 full teams in the regional finals which took place in November 2021 at the teams finished with medal placings.

Welfare and Mental Health

This year has brought us all unprecedented challenges. Our Welfare Officer, along with staff members have updated their safeguarding knowledge and training in order to keep our members safe. Also members of our management team have undertaken mental health training to give the organisation a better understanding of the challenges facing our members and ways to approach concerns.

Recruit New Trustees

The postponed AGM took place 24th January where we successfully completed the election of 3 new trustees.

Financial review

In setting our objectives and planning our activities, the trustees have due regard to guidance published by the charities commission on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of the Club for those on low incomes.

Our principal source of income is our training fees which decreased this year due to enforced closures. By the end of the year we increased the income back to the Pre Covid level. We were

NORTH EAST LONDON GYMNASTICS CLUB LTD

able to reduce the impact of the lower income by continuing to access grants and using the government furlough scheme for our staff.

The Charity's operating income and total sales were £177,280. The Charity made a operating loss of £34,640 during this year. We were able to claim Grants for the furlough scheme and reopening grants with some donations we received another £49,785 during the year. However with the aid of sound financial management and the support of both its staff and volunteers the charity still has a funds of £172,104. There are no restricted funds. The Charity agreed that no increase in fees was required as we had finished the year and maintained a reserve fund.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. The main risk is uncertainty of the new proposed short lease agreement with Hackney Council. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and 6 months of the expenditure. The present level of reserves of £85,000 falls within this target level the intention is to maintain this reserve fund to protect against fluctuations in cash flow.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

To renew the lease and request a longer lease to give the club more security. To extend the length of the lease to ensure the continuation of the club at the current venue. To reconfigure the front entrance to allow viewing opportunities and ensure secured toilet access for the gymnasts. To look at new methods of recruitment so with club capacity can continue to grow. To identify new sources of funding. To review fees and pay structure in light of increasing costs. To continue to provide a high quality coaching to give children the opportunity to reach their full potential in gymnastics. To maintain the existing program and continue to develop based on high quality coaching. To train local residents into employment and continue to offer employment opportunities. To expand the young leaders program, making young people more confident and more employable. To work with volunteers to improve their skills and ensure they are valued in the community. To ensure all staff complete continued professional development with all lead staff trained to British Gymnastics Level 3. To increase the places available for people who find it hard to access the services. To continue to provide opportunities for gifted and talented children. Despite difficulties in accessing grants

NORTH EAST LONDON GYMNASTICS CLUB LTD

primarily due to a very short lease the charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance, Management and administrative details of the charity, its trustees and advisers 31 December 2021

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 14th September 2009. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Statement of Trustees Responsibilities

The trustees are responsible for ensuring that the charity complies with charity law, and with the requirements of the Charity Commission as regulator; in particular ensure that the charity prepares reports on what it has achieved and Annual Returns and accounts as required by law. Financial statements for each financial year which must give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice

The trustees direct the affairs of the charity, and ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up. Using charitable funds and assets reasonably, and only in furtherance of the charity's objects. Avoiding undertaking activities that might place the charity's funds, assets or reputation at undue risk.

All trustees give their time voluntarily and received no benefits from the charity.

The General Manager/ Club Manager is appointed by the trustees to manage the day-to-day activities of the charity.

Lara Overall was appointed Club Manager in January 2009 and is the staff member responsible for day-to-day management of the club who is, amongst other things, responsible for day-to-day financial management.

Related parties

North East London Gymnastics Club Ltd is a tenant of Hackney Council which is a completely independent business.

Cunningham Hill Associates over sees the Gym clubs accounts and processes the salaries.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by existing club members who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of twice a year for extraordinary general meetings. At the annual general meeting one-third of the trustees or, if their number is not three or a multiple of three, the number nearest one-third retires from office. If the position is not filled the retiring trustee, if willing to act, shall be eligible to be reappointed.

Induction and training of new trustees

New Trustees, with appropriate skills, are selected at the Annual General Meeting of the Club. New Trustees are made aware of their responsibilities as Trustees through an induction session where they familiarise themselves with the charity and how it operates. The trustees are provided with the main documents setting out how the charity operates, the latest accounts, future plans for the organisation and charity commission guidance on becoming a trustee. They are encouraged to undertake such personal training for their duties as they consider necessary. A knowledge of gymnastics is desirable.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees have identified and actively reviewed the major risks to which the charity is exposed, as follow:

- a. Physical injury to staff or members in the performance of their Activities.
- b. Major costs of renewing and maintaining the Association's premises.
- c. Loss of use of the Association's premises.

In each case, appropriate steps have been taken to mitigate these risks.

Reference and Administrative Information

Charity Name:	North East London Gymnastics Club LTD NELGC (Working Name)
Charity registered number:	1133248
Registration history:	11th December 2009
Company Registration number:	07018434

NORTH EAST LONDON GYMNASTICS CLUB LTD

Governing document: Memorandum and Articles of Association

Incorporated: 14 September 2009

Registered Office and operational address: 46 Milton Grove
Stoke Newington
London
N16 8QY

Trustees

Damon Collins

Tracy Hill

Trevor Collins

Lucy Coates

Lucy Joslin

Sarah Brakes

Treasurer

Welfare Officer

Chair

Directors

Lara Overall

Damon Collins

Sarah Brakes

Tracy Hill

Company Secretary

Bankers:

Barclays Bank

3-5 Kingsland High St

London E8 2JT

British Gymnastics:

Lilleshall National Sports Centre;

Newport;

Shropshire; TF10 9NB;

NORTH EAST LONDON GYMNASTICS CLUB LTD

Company Law

DAS Law Ltd:

North Quay,
Temple Back,
Bristol BS1 6FL

Independent auditors:

Goldwins Limited,
75 Maygrove Road,
London NW6 2EG

Trustee:

Tracy Hill

Signed:



Dated: 20/6/2022

NORTH EAST LONDON GYMNASTICS CLUB LTD

Independent examiner's report to the trustees of North East London Gymnastics Club Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's 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 charity'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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. 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 requirement 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.

Anthony Epton

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

20 June 2022

NORTH EAST LONDON GYMNASTICS CLUB LTD

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2021

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income from:					
Donations and legacies		2,210	-	2,210	11,775
Charitable activities:					
Sports activities	3	177,280	-	177,280	83,461
Investment income	4	365	-	365	928
Other income	5	47,576	-	47,576	80,221
Total income		227,431	-	227,431	176,385
Expenditure on:					
Charitable activities:	6				
Sports activities		212,285	-	212,285	207,916
Total expenditure		212,285	-	212,285	207,916
Net income / (expenditure) for the year	7	15,146	-	15,146	(31,531)
Reconciliation of funds:					
Total funds brought forward		156,958	-	156,958	188,489
Total funds carried forward		172,104	-	172,104	156,958

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Balance sheet

As at 31 December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Current assets:					
Debtors		323		271	
Cash at bank and in hand		<u>180,702</u>		<u>162,455</u>	
		181,025		162,726	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>8,921</u>		<u>5,768</u>	
Net current assets / (liabilities)			172,104		156,958
Total net assets / (liabilities)			172,104		156,958
Funds	12				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>172,104</u>		<u>156,958</u>	
Total unrestricted funds			172,104		156,958
Total funds			172,104		156,958

For the financial year ended 31 December 2021, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report appears on page 10. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 20 June 2022
and signed on their behalf by:



Mr Damon Collins
Trustee

Company registration no. 07018434

The attached notes form part of the financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2021

1 Accounting policies

a) Basis of preparation

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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2021

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2021

2 Detailed comparatives for the statement of financial activities

	2020 Unrestricted £	2020 Restricted £	2020 Total £
Income from:			
Donations and legacies	3,775	8,000	11,775
Charitable activities:			
Sports activities	83,461	-	83,461
Investment income	928	-	928
Other Income	80,221	-	80,221
Total income	168,385	8,000	176,385
Expenditure on:			
Charitable activities:			
Sports activities	199,916	8,000	207,916
Total expenditure	199,916	8,000	207,916
Net income / expenditure	(31,531)	-	(31,531)
Transfers between funds	-	-	-
Net movement in funds	(31,531)	-	(31,531)
Total funds brought forward	188,489	-	188,489
Total funds carried forward	156,958	-	156,958

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Sports activities	177,280	-	177,280	83,461
Total income from charitable activities	177,280	-	177,280	83,461

4 Income from investments

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Bank interest	365	-	365	928
	365	-	365	928

5 Other income

	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Coronavirus job retention scheme	19,903	-	19,903	48,966
Other grants	27,673	-	27,673	31,255
	47,576	-	47,576	80,221

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2021

6 Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable Sports activities £	2021 Total £	2020 Total £
Purchases	Direct	-	7,744	7,744	11,141
Support costs					
Wages and salaries	Direct	-	175,694	175,694	154,983
Employer`s pension	Direct	-	2,577	2,577	4,753
Staff training	Direct	-	1,617	1,617	308
Rent	Direct	-	-	-	6,250
Light and Heat	Direct	-	4,389	4,389	5,329
Repairs and maintenance	Direct	-	2,246	2,246	8,582
Cleaning	Direct	-	6,313	6,313	6,543
Computer and IT consumables	Direct	-	2,740	2,740	2,311
Printing, postage and stationery	Direct	-	-	-	324
Telecommunications	Direct	-	749	749	1,042
Accountancy fees	Direct	-	2,575	2,575	2,628
Professional fees	Direct	-	1,110	1,110	2,603
Bank charges	Direct	-	2,545	2,545	1,046
Sundry	Direct	-	1,986	1,986	73
Total expenditure 2021		-	212,285	212,285	207,916
Total expenditure 2020		-	207,916		207,916

Of the total expenditure £212,167 was unrestricted (2020: £199,916) and Nil was restricted (2020: £8,000).

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2021

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2021	2020
	£	£
Property operating lease rentals	-	6,250
Independent examiner fee	2,016	2,016

8 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	175,694	141,880
Er's pension	2,577	4,753
	178,271	146,633

The total employee benefits including pension contributions of the key management personnel were £55,056 (2020: £50,544).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021	2020
	No.	No.
Support	19	10
	19	10

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Taxation and social security	5,216	3,848
Accruals and other creditors	3,705	1,920
	8,921	5,768

11 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Net current assets	172,104	-	-	172,104
Net assets at the 31 December 2021	172,104	-	-	172,104

Analysis of net assets between funds 2020

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Net current assets	156,958	-	-	156,958
Net assets at the 31 December 2020	156,958	-	-	156,958

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2021

12 Movements in funds

	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Unrestricted funds:					
General funds	156,958	227,431	(212,285)	-	172,104
Total unrestricted funds	156,958	227,431	(212,285)	-	172,104
Total restricted funds	-	-	-	-	-
Total funds	156,958	227,431	(212,285)	-	172,104

Movements in funds 2020

	At 1 Jan 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Unrestricted funds:					
General funds	188,489	168,385	(199,916)	-	156,958
Total unrestricted funds	188,489	168,385	(199,916)	-	156,958
Restricted funds:					
Big Lottery Fund	-	8,000	(8,000)	-	-
Total restricted funds	-	8,000	(8,000)	-	-
Total funds	188,489	176,385	(207,916)	-	156,958

13 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

14 Related party transactions

There are no related party transactions to disclose for 2021 (2020: none).

NORTH EAST LONDON GYMNASTICS CLUB LTD

England & Wales - Charity number 1133248

Accounts

North East London Gymnastics Club Ltd

(A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2020

Charity number 1133248

Company number: 07018434

NORTH EAST LONDON GYMNASTICS CLUB LTD

Report of the trustees for the year ending 31 December 2020

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 31 December 2020 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) (effective 1 January 2015).

Our purposes and activities are :

- the promotion of community participation in healthy recreation, in particular, by the provision of facilities for the participation in gymnastics;
- provision of facilities for recreation;
- advancement of education;

In setting our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants, income from schools, fundraising and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of the Club for those on low incomes.

Charitable purpose

The law requires all charities to demonstrate that their charitable purposes or aims are for the public benefit. The following Public benefit Statement has been written with guidelines issued by The Charity Commission for England and Wales.

The following are the main activities undertaken for the public benefit in relation to these objectives:

- the provision of gymnastics for children and adults in the local community;
- the provision of courses, events, displays and coaching for people in the local community and for coaches who organise or supervise the teaching of gymnastics;
- promotion and provision of training of coaches for the purpose of training gymnasts;
- to equip and maintain gymnastics facilities for the teaching and training of gymnastics;
- the provision of free training courses in first aid, safeguarding children and gymnastics coaching for volunteers and young people in the community;
- the provision of volunteering opportunities for young people in the local community;
- the provision of subsidised places for gifted gymnasts whose families are on low income;
- the provision of work experience for young people and adults in the local community;
- to provide low cost and free holiday programmes;
- to provide financial assistance to gymnasts whose families are on low income;
- to employ coaches and other staff to further the objectives above.

How our activities deliver public benefit

Our purpose as a sports charity is to provide a suitable environment for the participation and enjoyment of gymnastics, primarily, but not exclusively, to children under 16. The charity offers a range of classes in our dedicated gymnastics facility which is equipped with men's, women's

NORTH EAST LONDON GYMNASTICS CLUB LTD

apparatus and a wide range of specialist apparatus suitable for children with special needs and pre school aged children. Our charity provides highly qualified staff to deliver our classes from parents and toddlers through to adults. The Charity also delivers public benefit through our training and mentoring program to assist people from the local community to gain work experience and vocational qualifications to help them into employment.

We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services. The strength of feeling for the club and its value to the community has been clearly shown by the support from our current users and the local community. The majority of the people who join come through word of mouth from recommendations from other parents and participants.

During this financial year we have been faced with many challenges and have worked hard to maintain the number of participants taking part in exercise at the club. Due to the new strict Covid-19 restrictions that are in place including social distancing requirements we had to reduce the number of participants and the class sizes in the building. For the period of time we were able to open we had built back up to engaging approximately 80% (220) of our current members in gymnastics sessions at the club. We also have 250 members using our online provisions that were set up in response to the pandemic. We managed to maintain the membership during a further shut down in November.

The Charity also provides a public benefit by assisting Hackney to:

Raise the profile of Sports Clubs in Hackney

Increase Physical Activity in early learning 0 – 5 year age groups

Increase physical activity in young people especially girls

Increase physical activity in young adults

Increase Community Sport activity

Increase School Sport

Reduce Childhood Obesity

Provide Opportunities for Volunteers

Increase vocational training opportunities

Additional Benefits Mentioned By Users Are:

Increased self esteem

Improved Posture

The perfect foundation for all sport

Safer community

Better concentration and results at school

Great opportunities to mix and become friends with people from different backgrounds

Physical and Mental Wellbeing being supported during National Lockdowns

Donated goods, facilities and services, including volunteers

We continue to offer volunteering opportunities at the club, the Trainee Program continues to be a success and provide opportunities for young people and adults to volunteer and learn leadership and life skills. The trainees primarily gain work experience by assisting with coaching, judging and event management. They work alongside our qualified staff and are given opportunities to gain

NORTH EAST LONDON GYMNASTICS CLUB LTD

qualifications in coaching, judging, first aid and safeguarding. Most of the trainees assist in one - two sessions a week and we have increased the number of people on the scheme this year, the scheme increased this year and is running for 7 hours and involves 3 mentors, 2 welfare officers and 14 trainee coaches. Some of our previous trainees are now coaching at the club and at other clubs in the UK. Our trainees have the opportunity to take national recognised qualifications in coaching, first aid and safeguarding.

Objectives for the year

At the start of the year the main objectives were:

To renew the lease, recruit new trustees, recruit new staff, complete the 2 year program of renovation, update our computer management systems, develop a: plan, observe, feedback cycle for coaching and to continue our existing activities and maintaining our active membership

Further objectives in response to Covid 19:

To complete changes to make the building Covid Secure, to train all staff in new procedures and use of new equipment and control measures, complete Covid training, to ensure compliance, to rewrite all training plans, to set up online provisions for to maintain engagement with our members, to provide high quality online classes, to provide continued training opportunities for our staff and trainee coaches. To better understand the new challenges facing our members and put in place provisions to ensure members are still able to access services and contact our welfare support team.

Achievements and performance

2020 got off to a great start, after a couple of uncertain years with no lease, we completed on a new lease with Hackney Council. We set up our new hardship grant program to provide additional support for those people most in need. January started with a full program of fully booked classes. 50 children entered regional competitions due to take place in March 2020, 200 children preparing for their tumbling stars awards and a team booked to perform in Italy in late June.

It soon became apparent that this was not going to be a normal year and we would have to adapt our plans. All competitions, displays and most courses including all coaching and judging courses were cancelled for the whole of 2020. The government lockdown meant that our premises closed in March and remained closed until September. The majority of the staff were placed on the government furlough scheme, whilst the remaining staff moved to an online provision for our members. A series of online training sessions were provided for all staff and trainees which covered all health and safety changes that were put in place in response to the government guidelines. During the first lockdown we set up a closed Instagram page which over 250 of our

NORTH EAST LONDON GYMNASTICS CLUB LTD

members joined where we posted 170 posts including activity packs, challenges, competitions and ran 40 IGTV gymnastics sessions all of which were free for all our members. As the lockdown continued and we were able to move our coaches to flexible furlough we extended this free provision and provided 80 online classes through July and August.

When we were able to reopen in September we had to take the difficult decision to suspend our pre school and our adults programs. By the time we closed again for the November Tier 3 closure we had welcomed back into the club 80% (220) of our members. When confronted with lockdown 2, we quickly moved online doing 83 Zoom sessions with nearly 600 logins over the 4-week period. This means that approximately 80% of our gymnasts engaged in the sessions and 22 coaches and trainees supported these sessions. We briefly reopened in December before London went back into a lockdown and we prepared for a further period of online activities. Over the year we have provided 6 months of online activities which were provided for free for any member who wanted to take part and we operated on voluntary donations and reserves to provide these services which we felt were essential to help with the physical and mental health of our members during the closure.

Welfare and Mental Health

This year has brought us all unprecedented challenges. Our Welfare Officer, along with staff members have updated their safeguarding knowledge and training in order to keep our members safe. Also members of our management team have undertaken mental health training to give the organisation a better understanding of the challenges facing our members and ways to approach concerns.

Recruit New Trustees

We have successfully identified 3 new Trustees to be part of the board to act in the best interests of the charity. However due to Covid the AGM and election of officers has been postponed and will take place early 2021.

Continue the 2 year program of renovation

The national lockdown and subsequent cancellation of gymnastics session, enabled us to complete the planned renovation at the club. We secured a government grant which has been used to complete upgrades in the building to make it Covid Secure. Major changes have been made that both benefit the members, but also enabled the club to reopen under the strictest of measure. This included an air purification system, new front entrance, additional equipment, PPE for staff, additional cleaning products and extensive changes inside the building to provide the necessary social distancing and one-way system. We have also renovated the derelict area at the back of the building which had become an area frequented by drug users. This has now been made into a community garden space for our members and staff and fitted with security to make a safe space for our users.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Recruit new staff

We have been able to recruit new coaches to develop our team during the year. This has been undertaken by the management team and completed virtually to ensure everyone's safety. This has meant that we have been able to develop 'bubbles' of coaches to reduce the possibility of the spread of Covid-19 and able to get the maximum possible number of gymnasts back in the club. We have also been able to recruit coaches with key skills such as organisation and dance & choreography which are a huge asset to the club.

Update our computer management systems

Over the year we researched and chosen a new computer management system called Think Smart. This gives us a safe and GDPR compliant database for our staff to maintain customer records and also gymnasts attendance at the club. It has enabled the scheduling of sessions, allocation of coaches, as well as the ability to record and access gymnasts progress. The ability to remotely and securely access the database has been invaluable in keeping our staff safe during the national lockdown.

We have also introduced the Think Smart Customer Portal, where the parents are able to access their child's progress and also inform us of absence. It has also been a way to record gymnasts key information and keep this information up to date to make contact tracing possible.

We have also brought in WeCompli a tool to support the enhanced Health and Safety at the club. All coaches complete a health check on arrival again to make sure that any cases can be traced. It is also used to record the enhanced cleaning systems that are in place.

Financial review

In setting our objectives and planning our activities, the trustees have due regard to guidance published by the charities commission on public benefit, including the guidance on public benefit and fee charging. The Club relies on fee income, grants, fundraising and donations. In setting the fees and charges, the trustees have given careful consideration to the accessibility of the Club for those on low incomes.

Our principal source of income is our training fees which has been significantly reduced this year due to enforced closures. We were able to reduce the impact of this by accessing 2 grants and using the government furlough scheme for our staff.

The Charity's operating income including grants and total sales were 176,385. The Charity made a loss of £31,531 during this year. However with the aid of sound financial management and the support of both its staff and volunteers the charity still has a funds of £156,958. There are no restricted funds. The Charity agreed that no increase in fees was required as we had finished the year and maintained a reserve fund.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. The main risk is uncertainty of the new proposed short lease agreement with Hackney Council. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 4 and 6 months of the expenditure. The present level of reserves of £85,000 falls within this target level the intention is to maintain this reserve fund to protect against fluctuations in cash flow.

Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

Plans for future periods

To continue to provide a high quality coaching to give children the opportunity to reach their full potential in gymnastics. To extend the length of the lease to ensure the continuation of the club at the current venue. To maintain the existing program and continue to develop based on high quality coaching. To train local residents into employment and continue to offer employment opportunities. To expand the trainee program, making young people more confident and more employable. To work with volunteers to improve their skills and ensure they are valued in the community. To ensure all staff complete continued professional development with all lead staff trained to British Gymnastics Level 3. To increase the places available for people who find it hard to access the services. To continue to provide opportunities for gifted and talented children. Despite difficulties in accessing grants primarily due to a very short lease the charity plans continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements.

Structure, Governance, Management and administrative details of the charity, its trustees and advisers 31 December 2020

Governing document

The charity is controlled by its governing document the memorandum and articles of association dated the 14th September 2009. The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006.

Statement of Trustees Responsibilities

The trustees are responsible for ensuring that the charity complies with charity law, and with the requirements of the Charity Commission as regulator; in particular ensure that the charity prepares reports on what it has achieved and Annual Returns and accounts as required by law. Financial

NORTH EAST LONDON GYMNASTICS CLUB LTD

statements for each financial year which must give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice

The trustees direct the affairs of the charity, and ensuring that it is solvent, well-run, and delivering the charitable outcomes for the benefit of the public for which it has been set up. Using charitable funds and assets reasonably, and only in furtherance of the charity's objects. Avoiding undertaking activities that might place the charity's funds, assets or reputation at undue risk.

All trustees give their time voluntarily and received no benefits from the charity.

The General Manager/ Club Manager is appointed by the trustees to manage the day-to-day activities of the charity.

Lara Everall was appointed Club Manager in January 2009 and is the staff member responsible for day-to-day management of the club who is, amongst other things, responsible for day-to-day financial management.

Related parties

North East London Gymnastics Club Ltd is a tenant of Hackney Council which is a completely independent business.

Cunningham Hill Associates over sees the Gym clubs accounts and processes the salaries.

Recruitment and appointment of new trustees

Prospective new trustees are normally proposed by existing club members who may or may not be trustees for formal election at the club's AGM. Prior to their election prospective trustees are offered the opportunity to attend at least one board meeting as an observer to properly understand the working of the board. Trustees meet a minimum of twice a year for extraordinary general meetings. At the annual general meeting one-third of the trustees or, if their number is not three or a multiple of three, the number nearest one-third retires from office. If the position is not filled the retiring trustee, if willing to act, shall be eligible to be reappointed.

Induction and training of new trustees

New Trustees, with appropriate skills, are selected at the Annual General Meeting of the Club. New Trustees are made aware of their responsibilities as Trustees through an induction session where they familiarise themselves with the charity and how it operates. The trustees are provided with the main documents setting out how the charity operates, the latest accounts, future plans for the

NORTH EAST LONDON GYMNASTICS CLUB LTD

organisation and charity commission guidance on becoming a trustee. They are encouraged to undertake such personal training for their duties as they consider necessary. A knowledge of gymnastics is desirable.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular, those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees have identified and actively reviewed the major risks to which the charity is exposed, as follow:

- a. Physical injury to staff or members in the performance of their Activities.
- b. Major costs of renewing and maintaining the Association's premises.
- c. Loss of use of the Association's premises.

In each case, appropriate steps have been taken to mitigate these risks.

Reference and Administrative Information

Charity Name:	North East London Gymnastics Club LTD NELGC (Working Name)
Charity registered number:	1133248
Registration history:	11th December 2009
Company Registration number:	07018434
Governing document:	Memorandum and Articles of Association
Incorporated:	14 September 2009
Registered Office and operational address:	46 Milton Grove Stoke Newington London N16 8QY

Trustees

Damon Collins	Treasurer
Tracy Hill	Welfare Officer

NORTH EAST LONDON GYMNASTICS CLUB LTD

Sarah Brakes

Chair

Directors

Lara Overall

Damon Collins

Sarah Brakes

Tracy Hill

Company Secretary

Bankers:

Barclays Bank

3-5 Kingsland High St

London E8 2JT

British Gymnastics:

Lilleshall National Sports Centre;

Newport;

Shropshire; TF10 9NB;

Company Law

DAS Law Ltd

North Quay,

Temple Back,

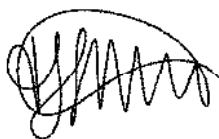
Bristol BS1 6FL

Independent auditors:

Goldwins Limited,

75 Maygrove Road,

London NW6 2EG



Signed:

Tracy Hill (Trustee)

Dated: 24/09/2021

NORTH EAST LONDON GYMNASTICS CLUB LTD

Independent examiner's report to the trustees of North East London Gymnastics Club Ltd

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's 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 charity'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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. 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 requirement 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.

Anthony Epton BA FCA CTA FCIE
Goldwins
Chartered accountants
75 Maygrove Road
West Hampstead
London NW6 2EG

Dated 27 September 2021

NORTH EAST LONDON GYMNASTICS CLUB LTD

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 December 2020

	Note	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Income from:					
Donations and legacies		3,775	8,000	11,775	8,645
Charitable activities:					
Sports activities	3	83,461	-	83,461	235,665
Investment income	4	928	-	928	308
Other income	5	80,221	-	80,221	-
Total income		168,385	8,000	176,385	244,618
Expenditure on:					
Charitable activities:	6				
Sports activities		199,916	8,000	207,916	231,248
Total expenditure		199,916	8,000	207,916	231,248
Net income / (expenditure) for the year	7	(31,531)	-	(31,531)	13,370
Reconciliation of funds:					
Total funds brought forward		188,489	-	188,489	175,119
Total funds carried forward		156,958	-	156,958	188,489

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Balance sheet

As at 31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Current assets:					
Debtors		271		240	
Cash at bank and in hand		<u>162,455</u>		<u>193,342</u>	
		162,726		193,582	
Liabilities:					
Creditors: amounts falling due within one year	10	<u>5,768</u>		<u>5,093</u>	
Net current assets / (liabilities)			156,958		188,489
Total net assets / (liabilities)			156,958		188,489
Funds	12				
Restricted funds			-		-
Unrestricted funds:					
General funds		<u>156,958</u>		<u>188,489</u>	
Total unrestricted funds			156,958		188,489
Total funds			156,958		188,489

For the financial year ended 31 December 2020, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476. However, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner whose report appears on page 10. The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and preparing Financial Statements which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on **24 September 2021**
and signed on their behalf by:



Mr Damon Collins
Trustee

Company registration no. 07018434

The attached notes form part of the financial statements.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2020

1 Accounting policies

a) Basis of preparation

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 (FRS 102 - effective 1 January 2015) - (Charities SORP FRS 102) and the Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

d) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2020

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity and its activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2020

2 Detailed comparatives for the statement of financial activities

	2019 Unrestricted £	2019 Restricted £	2019 Total £
Income from:			
Donations and legacies	-	8,645	8,645
Charitable activities:			
Sports activities	235,665	-	235,665
Investment income	308	-	308
Total income	235,973	8,645	244,618
Expenditure on:			
Charitable activities:			
Sports activities	222,603	8,645	231,248
Total expenditure	222,603	8,645	231,248
Net income / expenditure	13,370	-	13,370
Transfers between funds	-	-	-
Net movement in funds	13,370	-	13,370
Total funds brought forward	175,119	-	175,119
Total funds carried forward	188,489	-	188,489

3 Income from charitable activities

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Sports activities	83,461	-	83,461	235,665
Total income from charitable activities	83,461	-	83,461	235,665

4 Income from investments

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Bank interest	928	-	928	308
	928	-	928	308

5 Other income

	Unrestricted £	Restricted £	2020 Total £	2019 Total £
Coronavirus job retention scheme	48,966	-	48,966	-
Other grants	31,255	-	31,255	-
	80,221	-	80,221	-

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2020

6 Analysis of expenditure

	Basis of allocation	Cost of raising funds £	Charitable Sports activities £	2020 Total £	2019 Total £
Purchases	Direct	-	11,141	11,141	17,281
Support costs					
Wages and salaries	Direct	-	141,880	141,880	136,549
Employer's pension	Direct	-	4,753	4,753	3,797
Trainees costs	Direct	-	13,103	13,103	17,673
Staff training	Direct	-	308	308	1,800
Travel and Subsistence	Direct	-	-	-	857
Rent	Direct	-	6,250	6,250	25,000
Rates	Direct	-	-	-	2,728
Light and Heat	Direct	-	5,329	5,329	6,217
Repairs and maintenance	Direct	-	8,582	8,582	4,988
Cleaning	Direct	-	6,543	6,543	4,865
Computer and IT consumables	Direct	-	2,311	2,311	2,562
Printing, postage and stationery	Direct	-	324	324	153
Telecommunications	Direct	-	1,042	1,042	832
Accountancy fees	Direct	-	2,628	2,628	3,328
Professional fees	Direct	-	2,603	2,603	913
Bank charges	Direct	-	1,046	1,046	1,645
Sundry	Direct	-	73	73	60
Total expenditure 2020		-	207,916	207,916	231,248
Total expenditure 2019		-	231,248		231,248

Of the total expenditure £199,916 was unrestricted (2019: £222,603) and £8,000 was restricted (2019: £8,645).

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2020

7 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2020	2019
	£	£
Property operating lease rentals	6,250	25,000
Independent examiner fee	1,920	1,920
	<u>1,920</u>	<u>1,920</u>

8 Analysis of staff costs, trustee remuneration and expenses, and cost of key management personnel

Staff costs were as follows:

	2020	2019
	£	£
Salaries and wages	141,880	136,549
Er's pension	4,753	3,797
	<u>146,633</u>	<u>140,346</u>

The total employee benefits including pension contributions of the key management personnel were £50,544 (2019: £41,800).

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2020	2019
	No.	No.
Support	10	8
	<u>10</u>	<u>8</u>

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Taxation and social security	3,848	3,173
Accruals	1,920	1,920
	<u>5,768</u>	<u>5,093</u>

11 Analysis of net assets between funds

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Net current assets	156,958	-	-	156,958
Net assets at the 31 December 2020	<u>156,958</u>	<u>-</u>	<u>-</u>	<u>156,958</u>

Analysis of net assets between funds 2019

	General unrestricted	Designated	Restricted	Total funds
	£	£	£	£
Net current assets	188,489	-	-	188,489
Net assets at the 31 December 2019	<u>188,489</u>	<u>-</u>	<u>-</u>	<u>188,489</u>

NORTH EAST LONDON GYMNASTICS CLUB LTD

Notes to the financial statements

For the year ended 31 December 2020

12 Movements in funds

	At 1 January 2020 £	Income £	Expenditure £	Transfers £	At 31 December 2020 £
Unrestricted funds:					
General funds	188,489	168,385	(199,916)	-	156,958
Total unrestricted funds	188,489	168,385	(199,916)	-	156,958
Restricted funds:					
Big Lottery Fund	-	8,000	(8,000)	-	-
Total restricted funds	-	8,000	(8,000)	-	-
Total funds	188,489	176,385	(207,916)	-	156,958

Purposes of restricted funds

Big Lottery Fund relates to equipment purchase and coaching.

Movements in funds 2019

	At 1 Jan 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
Unrestricted funds:					
General funds	175,119	235,973	(222,603)	-	188,489
Total unrestricted funds	175,119	235,973	(222,603)	-	188,489
Restricted funds:					
Big Lottery Fund	-	8,645	(8,645)	-	-
Total restricted funds	-	8,645	(8,645)	-	-
Total funds	175,119	244,618	(231,248)	-	188,489

13 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

14 Related party transactions

There are no related party transactions to disclose for 2020 (2019: none).