

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.

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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.

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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.

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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.

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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

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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

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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.

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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

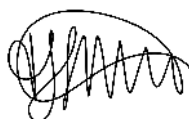
Independent auditors:

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.

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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.

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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).

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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).