

WICKERS GYMNASTICS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

WICKERS GYMNASTICS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms J Sharp Mr M S Wren Mr A Crouch Mrs J Crouch Mr G Hodgson Mr J Kent Miss E Roberts Miss K Sawyer
Secretary and CEO	Miss K L Hodgson-Kerr
Charity number	1139993
Company number	06934613
Principal address	Unit 10 Chartwell Business Centre 42 Chartwell Road Lancing Business Park Lancing West Sussex BN43 5ZN
Registered office	18 Hyde Gardens Eastbourne East Sussex BN21 4PT
Independent examiner	Nicholas Brown FCA DChA BFP 18 Hyde Gardens Eastbourne East Sussex BN21 4PT

WICKERS GYMNASTICS LIMITED

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WICKERS GYMNASTICS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report and financial statements for the year ended 30 June 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Our charity's purposes as set out in the objects contained in the Memorandum of Association, are the promotion of the participation of children and young people in healthy recreation, in particular by the provision of facilities for gymnastics.

How our activities deliver public benefit

The community benefits from our activities through the promotion of community participation in activities which enhance physical health and fitness, and build confidence and self esteem in children and young people.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In the year end to June 2021, Wickers has continued to have a turbulent year of disruption caused by the Covid19 pandemic. The Club remained closed until 26th July 2020, and finally reopened its doors on 27th July 2020 until 4th November 2020. During this time, the Club had to work under many of the restrictions imposed, numbers were hugely reduced, cleaning throughout sessions was introduced, one way systems around the gym, and staff members were not able to support any of the children learning skills, all to limit and reduce any possible transmission of Covid. Despite this and no way of generating income, the Club still had to continue to meet its outgoings.

Sadly, the Club had to shut its doors again from 5th November 2020 until 1st December 2020, and reopened again for a short period 2nd December 2020 until 26th December 2020. The Clubs doors remained closed from 27th December 2020 until 10th April 2021. Finally on 11th April 2021 the Club was reopened.

These restrictions have had a huge impact on the Club throughout this period. Even when the club has been operational the restrictions have had a detrimental impact, and the staff have had to work incredibly hard to rebuild Wickers. From 11th April the Club has slowly started to rebuild, but it is not able to grow to its full capacity – mainly due to the lack of qualified staff as all coaching courses were cancelled throughout the pandemic and are yet to start again. The recovery will be a long, slow process but all the staff are working incredibly hard to rebuild and are feeling positive about the year ahead.

Financial review

The charity made an overall deficit of £24,700 (2020: £487 deficit) for the year. This was due to the long closure periods experienced as a result of Covid-19 and National lockdowns.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. This equates to a maximum figure of £177,000. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Current free reserves stand at £172,185 which equates to over 5 months so reserves are in line with the reserves policy.

The Trustees have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WICKERS GYMNASTICS LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Plans for future periods

At the date of this report, there exists considerable uncertainty regarding the potential impact of the Coronavirus and the economic consequences which may result from government policies to contain the spread. The duration and geographical extent of any possible lockdown or future government policies are still unknown. Whilst we are unable to predict what the economic consequences may be and the impact on the charity's future ability to continue trading, we have continued to use the going concern basis as appropriate in the preparation of these accounts.

For instance, looking ahead, the charity will continue to focus on rebuilding a stronger club, ensuring that staff can access any required training as soon as they are able, and to ensure that the competitive side of the Club is able to access any competitive opportunities as soon as they are offered. The Club aims to recruit at least 1 additional coach and promote its Leadership Academy to younger members who can then be filtered into the trainee scheme to become qualified staff members when the courses restart and they are old enough. The aim is to have at least 20 Leadership Academy members leading to at least 2 of them accessing the training scheme.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 15 June 2009 and registered as a charity on 24 January 2011. The company was established under a Memorandum of Association which established the objects and powers of the company, and is governed under its Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Ms J Sharp
Mr M S Wren
Mr A Crouch
Mrs J Crouch
Mr G Hodgson
Mr J Kent
Miss E Roberts
Miss K Sawyer

The directors of the company are also charity trustees under charity law. Under the requirements of the Articles of Association, one third of the directors are required to retire annually by rotation. Further directors may be appointed by the existing board. Upon appointment new trustees follow a policy of induction which involves awareness of a trustee's responsibilities, the charity's governing document, its administrative procedures, and the history and philosophical approach of the charity. They also receive copies of the previous year's annual report and accounts and a copy of any guidance from the Charity Commission. Further training may be provided, if required.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute an amount not exceeding £10 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.

Mr A Crouch
Trustee

28 March 2022

WICKERS GYMNASTICS LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WICKERS GYMNASTICS LIMITED

I report to the Trustees on my examination of the financial statements of Wickers Gymnastics Limited (the charity) for the year ended 30 June 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Nicholas Brown FCA DChA BFP

Chartered Accountant

18 Hyde Gardens
Eastbourne
East Sussex
BN21 4PT

Dated: 29 March 2022

WICKERS GYMNASTICS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
	Notes						
Income from:							
Voluntary income	3	118,206	-	118,206	46,554	-	46,554
Charitable activities	4	211,364	-	211,364	360,848	-	360,848
Investments	5	13	-	13	338	-	338
Total income		329,583	-	329,583	407,740	-	407,740
Expenditure on:							
Gymnastics coaching	6	354,283	-	354,283	408,227	-	408,227
Net outgoing resources before transfers		(24,700)	-	(24,700)	(487)	-	(487)
Gross transfers between funds		18,164	(18,164)	-	13,037	(13,037)	-
Net expenditure for the year/ Net movement in funds		(6,536)	(18,164)	(24,700)	12,550	(13,037)	(487)
Fund balances at 1 July 2020		178,721	72,657	251,378	166,171	85,694	251,865
Fund balances at 30 June 2021		172,185	54,493	226,678	178,721	72,657	251,378

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WICKERS GYMNASTICS LIMITED

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		54,493		72,657
Current assets					
Debtors	11	-		688	
Cash at bank and in hand		225,996		185,442	
		<u>225,996</u>		<u>186,130</u>	
Creditors: amounts falling due within one year	13	(7,978)		(7,409)	
Net current assets			218,018		178,721
Total assets less current liabilities			<u>272,511</u>		<u>251,378</u>
Creditors: amounts falling due after more than one year	14		(45,833)		-
Net assets			<u>226,678</u>		<u>251,378</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	16	54,493		72,657	
General unrestricted funds		<u>172,185</u>		<u>178,721</u>	
			226,678		251,378
			<u>226,678</u>		<u>251,378</u>

WICKERS GYMNASTICS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 28 March 2022

Mr A Crouch

Trustee

Company Registration No. 06934613

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

Wickers Gymnastics Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 18 Hyde Gardens, Eastbourne, East Sussex, BN21 4PT.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the date of this report, there exists considerable uncertainty regarding the potential impact of the Coronavirus and the economic consequences, both within the U.K. and overseas, which may result from government policies to contain the spread. The duration and geographical extent of any possible lockdown or future government policies are unknown. Whilst we are unable to predict what the economic consequences may be and the impact on the charity's future ability to continue trading, we have continued to use the going concern basis as appropriate in the preparation of these accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Fees are raised in advance of sessions and are recognised upon the raising of the invoice. Sponsorship is recognised once the charity has been notified of the income, unless performance conditions require deferral of the amount.

Interest of 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.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Support costs comprise administrative costs in support of the charity's charitable activities as well as the costs of governance. Governance costs include the preparation and independent examination of the statutory accounts, the cost of trustees' meetings and any legal advice to trustees on governance or constitutional matters. Support and governance costs have been allocated wholly against the charity's main activity of gymnastics coaching.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any material unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Grants receivable	118,206	46,554
Grants receivable for core activities		
HMRC CJRS grants	83,349	20,854
Adur Council (Covid 19 grants)	32,857	25,000
Adur Council (other grants)	-	700
BAGA grants	2,000	-
	<u>118,206</u>	<u>46,554</u>

4 Charitable activities

	Fees and sponsorship 2021 £	Fees and sponsorship 2020 £
Membership fees and sponsorship	209,606	351,155
Hire of facilities	1,758	9,693
	<u>211,364</u>	<u>360,848</u>

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

5 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	13	338

6 Gymnastics coaching

	Gymnastics coaching 2021 £	Gymnastics coaching 2020 £
Staff costs	211,285	211,017
Depreciation and impairment	18,164	24,218
BG Membership	1,673	5,543
Coach education	1,789	4,065
Competition fees	90	7,632
Clothing, badges and certificates	5,391	9,447
Staff training	76	809
Advertising	500	2,942
Travelling and entertaining	38	6,250
Other event expenses	520	10,822
Rent and rates	93,300	91,392
Cleaning	3,366	4,720
Insurance	2,346	3,345
Light and heat	3,936	4,237
Repairs	4,333	11,247
	<u>346,807</u>	<u>397,686</u>
Grant funding of activities	-	44
Share of support costs (see note 7)	4,452	7,671
Share of governance costs (see note 7)	3,024	2,826
	<u>354,283</u>	<u>408,227</u>

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Printing, postage and stationery	1,519	-	1,519	2,182	-	2,182
Telephone and internet	683	-	683	864	-	864
Legal and professional	1,850	-	1,850	1,610	-	1,610
Bank charges	-	-	-	473	-	473
Sundry expenses	400	-	400	2,542	-	2,542
Independent examination	-	1,340	1,340	-	1,300	1,300
Accountancy	-	1,684	1,684	-	1,526	1,526
	<u>4,452</u>	<u>3,024</u>	<u>7,476</u>	<u>7,671</u>	<u>2,826</u>	<u>10,497</u>
Analysed between Charitable activities	<u>4,452</u>	<u>3,024</u>	<u>7,476</u>	<u>7,671</u>	<u>2,826</u>	<u>10,497</u>

Governance costs includes payments to the independent examiners of £1,340 (2020 - £1,300) for examination fees and £1,684 (2020 - £1,526) for other services.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration from the charity during the year other than some of the Trustees' children being employed by the charity and paid at market rate. There were incidental travel costs of £nil (2020 - £nil) reimbursed to trustees for carrying out the charity's charitable activities.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Coaches and support staff	<u>19</u>	<u>22</u>
Employment costs	2021 £	2020 £
Wages and salaries	199,564	198,280
Social security costs	7,382	9,190
Other pension costs	4,339	3,547
	<u>211,285</u>	<u>211,017</u>

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

9 Employees

(Continued)

Amounts paid to Key Management Personnel during the year were £36,000 (2020 - £36,000).

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

Fixtures, fittings & equipment
£

Cost

At 1 July 2020 214,988

At 30 June 2021 214,988

Depreciation and impairment

At 1 July 2020 142,331

Depreciation charged in the year 18,164

At 30 June 2021 160,495

Carrying amount

At 30 June 2021 54,493

At 30 June 2020 72,657

11 Debtors

2021 2020

Amounts falling due within one year: £ £

Prepayments and accrued income - 688

12 Loans and overdrafts

2021 2020

£ £

Bank loans 50,000 -

Payable within one year 4,167 -

Payable after one year 45,833 -

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

13 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans	12	4,167	-
Other creditors		848	1,056
Accruals and deferred income		2,963	6,353
		<u>7,978</u>	<u>7,409</u>

14 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	12	45,833	-
		<u>45,833</u>	<u>-</u>

15 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £4,339 (2020 - £3,547).

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 July 2019 £	Transfers £	Balance at 1 July 2020 £	Transfers £	Balance at 30 June 2021 £
Capital fund	85,694	(13,037)	72,657	(18,164)	54,493
	<u>85,694</u>	<u>(13,037)</u>	<u>72,657</u>	<u>(18,164)</u>	<u>54,493</u>

The capital fund represents fixed assets which are used in the course of carrying out the charity's objects and, as such, they are not readily realisable. The transfer in the year represents the movements in the carried forward balance of fixed assets, taking into account additions, disposals and depreciation.

WICKERS GYMNASTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 30 June 2021 are represented by:						
Tangible assets	-	54,493	54,493	-	72,657	72,657
Current assets/ (liabilities)	218,018	-	218,018	178,721	-	178,721
Long term liabilities	(45,833)	-	(45,833)	-	-	-
	<u>172,185</u>	<u>54,493</u>	<u>226,678</u>	<u>178,721</u>	<u>72,657</u>	<u>251,378</u>

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	72,500	69,750
Between two and five years	55,500	128,000
	<u>128,000</u>	<u>197,750</u>

19 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The adult children of four of the Trustees' were employed by the charity during the year. They were paid at the market rate and their gross wages totalled £55,034 (2020: £55,431). One of these employees was the CEO and Key Management Personnel.