

Charity registration number: 1158811

# North Devon Display Gymnastics Club

Annual Report and Financial Statements  
for the Year Ended 31 March 2025



## **North Devon Display Gymnastics Club**

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## **North Devon Display Gymnastics Club**

### **Reference and Administrative Details**

<b>Trustees:</b>	Victoria White Jayne Poole Claire Fowler Michelle Atkinson Heather Lofthouse Samantha Shorey (resigned 23 April 2024) Michelle Gordon (resigned 24 April 2024) Susan Cawsey (resigned 13 June 2024) Charlotte Wonnacott (appointed 21 November 2024)
<b>Charity Registration Number</b>	1158811
<b>Principal Office</b>	Unit 9a Caddsdawn Industrial Estate Bideford Devon EX39 3DX
<b>Independent Examiner</b>	Westcotts (SW) LLP Independent Examiner 47 Boutport Street Barnstaple Devon EX31 1SQ

# **North Devon Display Gymnastics Club**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

### **Structure, governance and management**

#### ***Nature of governing document***

The club is governed by a constitution dated 8th October 2014. The trustees are appointed/removed by a democratic process. The club became an Incorporated Charitable Organisation (CIO) on the 8th October 2014. This is a technical change of status similar to a Limited Company and affords the trustees a limited liability with legal requirements of the Club. It has made no difference to the way the members see the Club run on a daily basis.

Claire Fowler, Jayne Poole, Vickie White and Michelle Gordon who are employees of the Club are also trustees of the Club. The salary they receive relates entirely to their employment duties. They receive no payment in respect of their positions as Trustee.

The impact of Employment and Data Protection legislation is ongoing and built into budgets.

In recognition of the ever-increasing statutory requirements on the Club and in particular, employers, the Trustees have had to consider the financial and personnel effect that the regular increases in the minimum wage, living wage and pensions has and will make.

With that in mind efforts have been made to increase classes and absorb those waiting for places as quickly as possible.

The Club's accountants who run the payroll, along with personnel guidance and advice, also administer the workplace pension scheme.

### **Objectives and activities**

#### ***Objects and aims***

To advance the physical education and development of children by the provision of gymnasium facilities and instruction in gymnastics.

It has always been and remains the ethos of the Club to be open to all as a grass roots Club embedded in the Community. In doing this our aims are to bring the sport of Gymnastics and the associated activities of the North Devon Display Gymnastics Club to as many people of all ages and abilities as possible and to have a reputation built around Accessibility, Inclusion, Safety, Enjoyment and Aspiration.

In being fortunate to have such positive and motivated teams both as Trustees and in Coaching, it was inevitable there would be success and continuing developments in the Club administration, Coach Education, Individual Gymnasts and the Display Team.

#### **Public benefit**

In planning our activities for the year, we kept in mind the Charity Commission guidance on public benefit. As mentioned above our activities are open to all children regardless of their age or ability.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

# **North Devon Display Gymnastics Club**

## **Trustees' Report (continued)**

### ***Objectives, strategies and activities***

The 2024/2025 year saw the club go from strength to strength, with classes full and now having waiting lists.

It has always been and remains the ethos of the club to be open to all as a grass roots club embedded in the community. In doing this, our aims are to bring the sport of gymnastics and the associated activities of the North Devon Display Gymnastics Club to as many people of all ages and abilities as possible and to have a reputation built around Accessibility, Inclusion, Safety, Enjoyment and Aspiration.

In recognition of the ever increasing statutory requirements on the club and in particular, employers, the trustees have had to consider the financial and personnel effect that the regular increases in minimum wage, living wage and pensions has made. The club's accountants who run the payroll, along with personnel guidance and advice, also administer the workplace pension scheme.

Class fees are reviewed regularly and increased as necessary to cover the overheads of the club. During the year we have also been fortunate to attract some grant funding from various local organisations towards coaching and equipment.

The past year has seen the club move forward positively and proactively.

Since the appointing of our new head coach we have worked together as a committee of trustees and coaches to improve the ethos of the club moving forward. The coaching team have worked together to provide a more consistent and cohesive plan of teaching. Some of the changes implemented are; a new awards scheme for the recreational classes to replace the BG badge system, termly progress reports, performance pathways, annual awards and celebration evening & a young leader program. Our young helpers and super helpers from within the club have proved very successful. It has been great to see these young people sharing their own skills and knowledge with the younger members. Our aim is to bring through well trained and qualified coaches to carry the club into the future, with investment by the club, both financially and as mentors.

The club has thrived this year, with many events taking place both within the club and the gymnastics community. In November 24 we held our first Awards and Celebration under the new management. It was wonderful to celebrate the achievements and hard work of all our gymnasts and to see their progress. The event was a sellout success, with very positive feedback from parents and gymnasts. Plans were put under way for an even more spectacular event in November 25.

Our new levels assessment scheme held testing in February and June, with many gymnasts passing their grades and attaining medals. The levels system has been implemented throughout the lesson plans in the recreational classes and gymnasts are showing improvement, particularly in basic skills.

We ran our very successful recreational competition in April 25. The competition gives our recreational gymnasts a chance to show off their skills in a fun and friendly competitive environment. We have used the results to create a performance pathway through the club, with high performing gymnasts being selected for the development team.

February 25 saw the junior display team being invited to perform in the half time show at the mens rugby final at Exeter Chiefs. The team enjoyed learning and performing routines to a packed stadium.

Alton Towers was the destination for our trip in June 25 with the display team performing their Rhianna Megamix routine at the Chance to Dance festival. This was a great trip with the opportunity to visit the theme park and splash pool at Alton Towers being the highlight. Any club member of school age can join the display team regardless of ability.

## **North Devon Display Gymnastics Club**

### **Trustees' Report (continued)**

The development team had an extremely successful year, attending competitions at Penryn and Baskervilles. The team achieved the top six and top 3 placings in most categories which is an amazing achievement.

Following the success of our development/competition team, we have created a performance pathway within the club for gymnasts that show potential. This includes a predevelopment class running alongside the development and an advanced recreational class. The introduction of these new classes will give structure and purpose, encouraging gymnasts that want to work hard.

There has been a proactive fundraising effort this year, with many fun events being held, including the sleepovers, and bingo nights.

None of the above would be possible without the huge commitment and hard work given by our coaches, trustees and volunteers, and my personal thanks go to everyone, especially our head coach Vickie who works tirelessly, along with our club manager, aiming for the best future for both the club and its gymnasts. I really appreciate all your hard work and commitment to helping the club remain true to its core values.

In closing, the club is in a strong and healthy position, with an increase in membership meaning that most recreational classes are full and some even have waiting lists. The development team are working hard and training is under way for upcoming competitions.

I, and the trustees, look forward to the new gym year, as always with great optimism.

Jayne Poole  
Club Chairman

### **Financial review**

The net assets of the Club are £85,511 as at 31st March 2025 (2024: £72,593).

Total income for the year increased from £113,722 in 2024 to £129,174 in 2025.

Expenditure totalled £116,256 in 2025 compared with £122,276 in 2024.

The total bank and cash held in all accounts as at 31st March 2025 totalled £76,854, this compares with the total bank and cash balance of £67,671 as at 31st March 2024.

### ***Policy on reserves***

To address the Club's long-term liabilities and responsibilities, the Trustees set up a contingency bank account with the aim of accumulating enough funds to cover 6 months of outgoings in reserve. This gives stability and security.

At the year end the unrestricted reserves stood at £81,788 (2024: £61,256). This equates to 8 months of unrestricted expenditure.

At the year end the restricted reserves stood at £3,723 (2024: £11,337).

## North Devon Display Gymnastics Club

### Trustees' Report (continued)

#### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 13/11/25 and signed on its behalf by:



Claire Fowler  
Trustee

## North Devon Display Gymnastics Club

### Independent Examiner's Report to the trustees of North Devon Display Gymnastics Club

I report to the trustees on my examination of the accounts of North Devon Display Gymnastics Club for the year ended 31 March 2025.

#### Responsibilities and basis of report

As the charity trustees of North Devon Display Gymnastics Club you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the North Devon Display Gymnastics Club's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material 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 North Devon Display Gymnastics Club as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Catherine Williams FCA DChA  
Westcotts (SW) LLP  
Independent Examiner

47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date: 20<sup>th</sup> November 2025



## North Devon Display Gymnastics Club

### Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income and Endowments from:</b>					
Donations and legacies	2	700	1,154	1,854	11,318
Charitable activities	3	118,539	-	118,539	97,237
Investment income	4	832	-	832	938
Other trading activities	5	7,949	-	7,949	4,229
Total income		<u>128,020</u>	<u>1,154</u>	<u>129,174</u>	<u>113,722</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(113,466)</u>	<u>(2,790)</u>	<u>(116,256)</u>	<u>(122,276)</u>
Total expenditure		<u>(113,466)</u>	<u>(2,790)</u>	<u>(116,256)</u>	<u>(122,276)</u>
Net income/(expenditure)		14,554	(1,636)	12,918	(8,554)
Gross transfers between funds		<u>5,978</u>	<u>(5,978)</u>	-	-
Net movement in funds		20,532	(7,614)	12,918	(8,554)
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>61,256</u>	<u>11,337</u>	<u>72,593</u>	<u>81,147</u>
Total funds carried forward	18	<u>81,788</u>	<u>3,723</u>	<u>85,511</u>	<u>72,593</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

## North Devon Display Gymnastics Club

(Registration number: 1158811)  
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	6,188	2,401
<b>Current assets</b>			
Stocks	14	1,477	2,222
Debtors	15	3,094	2,474
Cash at bank and in hand		<u>76,854</u>	<u>67,671</u>
		81,425	72,367
<b>Creditors: Amounts falling due within one year</b>	16	<u>(2,102)</u>	<u>(2,175)</u>
<b>Net current assets</b>		<u>79,323</u>	<u>70,192</u>
<b>Net assets</b>		<u>85,511</u>	<u>72,593</u>
<b>Funds of the charity:</b>			
Restricted funds		3,723	11,337
Unrestricted funds		<u>81,788</u>	<u>61,256</u>
<b>Total charity funds</b>	18	<u>85,511</u>	<u>72,593</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 13/11/25 and signed on their behalf by:



Claire Fowler  
Trustee

# **North Devon Display Gymnastics Club**

## **Notes to the Financial Statements for the Year Ended 31 March 2025**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

North Devon Display Gymnastics Club meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in sterling which is the functional currency of the charity.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

## **North Devon Display Gymnastics Club**

### **Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)**

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% straight line

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

# North Devon Display Gymnastics Club

## Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

### Financial instruments

#### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

#### Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
<b>Donations and legacies;</b>			
Donations	700	250	950
Regular giving and capital donations	-	904	904
	<u>700</u>	<u>1,154</u>	<u>1,854</u>
	Unrestricted funds General £	Restricted funds £	Total 2024 £
<b>Donations and legacies;</b>			
Donations	<u>1,370</u>	<u>9,948</u>	<u>11,318</u>

## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Fees	99,052	99,052
Kit/Badges	2,533	2,533
Competitions	4,873	4,873
Holiday Club	1,322	1,322
Alton Towers 2024	10,759	10,759
	<u>118,539</u>	<u>118,539</u>
	Unrestricted funds General £	Total 2024 £
Fees	76,510	76,510
Kit/Badges	1,050	1,050
Competitions	1,778	1,778
Holiday Club	1,750	1,750
Italy 2023	10,989	10,989
London Festival Oct 2023	4,635	4,635
Alton Towers 2024	525	525
	<u>97,237</u>	<u>97,237</u>

#### 4 Investment income

	Unrestricted funds General £	Total 2025 £
Bank interest receivable	832	832
	Unrestricted funds General £	Total 2024 £
Bank interest receivable	938	938

## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 5 Other trading activities

	Unrestricted funds General £	Total 2025 £
Fundraising events	7,949	7,949
	Unrestricted funds General £	Total 2024 £
Fundraising events	3,589	3,589
Gym hire	640	640
	4,229	4,229

#### 6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Charitable activities		111,380	2,790	114,170
Support costs	7	2,086	-	2,086
		113,466	2,790	116,256
	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Charitable activities		118,877	633	119,510
Support costs	7	2,766	-	2,766
		121,643	633	122,276

## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 7 Analysis of support costs

##### Support costs allocated to charitable activities

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Independent Examination fees	1,284	1,646
Payroll fees	742	1,000
Bank charges	60	120
	<u>2,086</u>	<u>2,766</u>

#### 8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	<b>2025 £</b>	<b>2024 £</b>
Depreciation of fixed assets	<u>2,065</u>	<u>988</u>

#### 9 Trustees remuneration and expenses

Claire Fowler, Jayne Poole, Michelle Gordon and Victoria White receive a salary entirely related to their employment duties, they receive no payment in respect of their positions as Trustees. The total amount of wages paid to Trustees and their close family during the year was £24,723 (2024: £25,158).

During the year, Trustees were reimbursed for expenditure incurred on behalf of the charity against receipts.

No trustees have received any other benefits from the charity during the year.



## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
Wages and salaries	54,597	51,582
Employer contributions to pension plans	497	408
	<u>55,094</u>	<u>51,990</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025 No	2024 No
Employee	<u>13</u>	<u>13</u>

No employee received emoluments of more than £60,000 during the year

#### 11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>1,284</u>	<u>1,646</u>

#### 12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 13 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2024	28,390	28,390
Additions	5,852	5,852
At 31 March 2025	34,242	34,242
<b>Depreciation</b>		
At 1 April 2024	25,989	25,989
Charge for the year	2,065	2,065
At 31 March 2025	28,054	28,054
<b>Net book value</b>		
At 31 March 2025	6,188	6,188
At 31 March 2024	2,401	2,401

#### 14 Stock

	2025 £	2024 £
Stocks	1,477	2,222

#### 15 Debtors

	2025 £	2024 £
Prepayments	3,094	2,474

#### 16 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	244	-
Accruals	1,858	2,175
	2,102	2,175

## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 17 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £497 (2024 - £408).

#### 18 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
<i><b>General</b></i>					
General Funds	61,256	128,020	(113,466)	5,978	81,788
<b>Restricted funds</b>					
Bideford Town Council	534	250	-	(564)	220
National Grid	1,604	-	-	(126)	1,478
TDC - Equipment Repair	600	-	(455)	-	145
Local Giving - Magic Little Grant	385	-	(123)	-	262
Alex Ferry Foundation	8,214	-	(1,308)	(5,288)	1,618
Co-Op	-	904	(904)	-	-
	<u>11,337</u>	<u>1,154</u>	<u>(2,790)</u>	<u>(5,978)</u>	<u>3,723</u>
<b>Total funds</b>	<u>72,593</u>	<u>129,174</u>	<u>(116,256)</u>	<u>-</u>	<u>85,511</u>

## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<b>General</b>					
General Funds	77,209	103,774	(121,643)	1,916	61,256
<b>Restricted funds</b>					
Bideford Town Council	546	1,000	-	(1,012)	534
Bideford Bridge Trust	625	-	-	(625)	-
National Grid	1,667	-	(63)	-	1,604
TDC - Equipment Repair	600	-	-	-	600
Local Giving - Magic Little Grant	500	-	-	(115)	385
Alex Ferry Foundation	-	8,948	(570)	(164)	8,214
	<u>3,938</u>	<u>9,948</u>	<u>(633)</u>	<u>(1,916)</u>	<u>11,337</u>
<b>Total funds</b>	<u>81,147</u>	<u>113,722</u>	<u>(122,276)</u>	<u>-</u>	<u>72,593</u>

The purpose of the restricted funds are;

Bideford Town Council awarded the charity £1,000 in May 2019 towards training. During the year an additional £1,000 was received towards equipment.

Funding Agency - this grant was awarded to hire an apprentice.

Bideford Bridge Trust - this was a grant provided for a media package to support training and the display team.

National Grid - this grant was for a hardship fund to assist families with costs.

Torrige District Council - this grant has been awarded to assist the charity with the repair and maintenance of equipment.

Local Giving - Magic Little Grant - this grant was given to assist the charity with a media package.

Alex Ferry Foundation - received towards equipment and training.

Co-op fund - received towards new kit

During the year, funds have been transferred from restricted to unrestricted funds once the funding has been utilised by the purchase of fixed assets and as a result the restrictions on the funds have been fulfilled.

## North Devon Display Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

#### 19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	6,188	-	6,188
Current assets	77,702	3,723	81,425
Current liabilities	(2,102)	-	(2,102)
Total net assets	81,788	3,723	85,511
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	2,401	-	2,401
Current assets	61,030	11,337	72,367
Current liabilities	(2,175)	-	(2,175)
Total net assets	61,256	11,337	72,593

