

Charity registration number: 1161552

Loughborough Acrobatic Gymnastics Club

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Farrars Limited
Unit 1, Rectory Place
37 Old Parsonage Lane
Hoton
Loughborough
Leicestershire
LE12 5SG

Loughborough Acrobatic Gymnastics Club

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Loughborough Acrobatic Gymnastics Club

Reference and Administrative Details

Trustees	Mrs K D Ford
	Dr E L Rosamond
	Mrs S Z Bennett
Charity Registration Number	1161552
Registered Office	Unit 8
	Weldon Road Industrial Estate
	Loughborough
	Leicestershire
	LE11 5RN
Independent Examiner	The charity is incorporated in England.
	Farrars Limited
	Unit 1, Rectory Place
	37 Old Parsonage Lane
	Hoton
	Loughborough
	Leicestershire
	LE12 5SG

Loughborough Acrobatic Gymnastics Club

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Trustees

Mrs K D Ford

Dr E L Rosamond

Mrs S Z Bennett

Objectives and activities

The charity's objects are:

1. To promote community participation in healthy recreation by the provision of facilities for training in gymnastics, sport and fitness for children, young people and adults of all abilities, including those with disabilities.
2. To advance the education of children and young people, including their physical education, by linking with schools and further and higher education establishments to provide curriculum support, coaching and leadership programmes and to offer work placements leading gymnastic and fitness activities.

The charity has continued to rebuild programmes in 2022 and as a result we have successfully increased numbers back to pre-pandemic levels. There are now over 1,000 young people and adults of all levels and backgrounds accessing our provision and facilities each week. It is great to see all those involved thriving, building back their confidence, fitness and social interactions.

The charity continues to build its community links with other local organisations and clubs hiring the facilities. We now have 5 different clubs using the facilities on a weekly or monthly basis. We have provided valuable support to Loughborough university students following the closure of their gymnastics facility on campus. We have over 120 students each week using the facilities, enabling them to continue to their gymnastics and cheerleading offer.

Our leadership and coaching programme has also gained momentum with 7 young leaders working alongside experienced coaches each week, gaining valuable skills and knowledge to help them work towards coaching qualifications in the future. We have had 2 coaches gain a level 1 coaching qualification and one gained their level 3.

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

Public benefit

The main activities undertaken to further the public benefit are outlined in achievements and performance above.

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.

Loughborough Acrobatic Gymnastics Club

Trustees' Report

Achievements and performance

All programmes are back at pre-pandemic levels thanks to the hard work of the charities coaching team and trustees. We have added a new advanced pathway, providing further opportunities for young people needed to progress further out of our recreational programmes.

The centre now has users as young as 4 months old right through to adults with over a 1,000 people per week using the facilities. There are currently 16 pre school sessions, 19 gymnastics for all classes, 10 developmental classes, and 15 advanced or competition squads.

2022 saw a return to a 'normal' competition pathway with our acrobats and tumblers entering competitions at regional and National level. The charity had a very successful season winning 10 regional acrobatics and tumbling titles with those gymnasts progressing onto British NDP finals and English Championships.

Financial review

Total income was £205,565 (2021: £190,471) of which £Nil (2021: £Nil) was raised from fundraising activities and donations and an estimated £37,779 (2021: £35,743) of in kind donations, in relation to volunteers time. The Unrestricted fund of £25,018 will be designated as a continuation fund.

Financial challenges continue to exist and are a threat to the stability of the club. This is predominantly due to the knock-on effect of the pandemic and reduced income, coupled with another year of increased utility bills. The charities energy bills are nearly triple what they were in 2019. With the increased use during the evenings from the university students this is adding to the increase in energy consumption and bills. The current reduced hourly rate will need to be reviewed if rates do not lower within the next 12 months.

At a time where households are also struggling, we must find a balance between covering the costs of running our facility, but at the same time not raising our prices too much for our members.

The trustees have now discussed and agreed on a fee increase of 6% in 2023 (exact implementation date tbc). Members will be given a minimum of 6 weeks notice of the change. Fees will still be incredibly competitive for area, facilities and provision on offer, ranging from £5.36 to as little as £2.02p/h depending on number of hours training.

Additional income streams include rental charges from external clubs/organisations using the facility and an increase in holiday provision. We are hopeful that with programmes back to full strength and the additional revenue streams, the charity will make a full recovery and return to being profitable moving into 2023.

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. 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. This level of reserves has been maintained throughout the year.

Loughborough Acrobatic Gymnastics Club

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is a charitable incorporated organisation.

Recruitment and appointment of trustees

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Ex-officio Trustees

The Facility and Coaching Manager for the time being ("the office holder") shall automatically ("ex-officio") be a charity trustee, for as long as he or she holds that office.

If unwilling to act as a charity trustee, the office holder may:

- (i) before accepting appointment as a charity trustee, give notice in writing to the trustees of his or her unwillingness to act in that capacity; or
- (ii) after accepting appointment as a charity trustee, resign under the provisions contained in clause 12 (Retirement and removal of charity trustees).

The office of ex-officio charity trustee will then remain vacant until the office holder ceases to hold office.

None of the Trustees has any beneficial interest in the company. If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

Organisational structure

The Charity also had 3 part time employees within the structure, all coaching staff. There are a further 7 volunteers, 5 of which include coaching support and 1 of whom contributes to advertising and publicity. Amanda Cooper manages the accounts and payroll voluntarily each month. Volunteer Coaching and Facilities Manager and Trustee Kathryn Ford is in charge of the day to day running of the Charity.

Loughborough Acrobatic Gymnastics Club

Trustees' Report

Relationships with related parties

Bunny Hoppers Ltd

Bunny Hoppers Ltd is a related party of the Charity. The company is owned by trustee Kathryn Ford and Jack Ford. Bunny Hoppers Ltd rent the facility for up to 15 hours a week during school term time.

Loughborough Gymnastics Community Interest Company

Loughborough Gymnastics CIC is a related party of the Charity. The not-for-profit company is owned by Trustee Kathryn Ford and Mr Jack Ford. LG CIC rent the facility for up to 20 hours a week during school term time. LG CIC have brought £28,936 worth of fixed assets for the use of the Charity and those in the community using the facility.

Major risks and management of those risks

Risk management

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

The annual report was approved by the trustees of the charity on 31 August 2023 and signed on its behalf by:

.....

Mrs K D Ford
Trustee

Loughborough Acrobatic Gymnastics Club

Independent Examiner's Report to the trustees of Loughborough Acrobatic Gymnastics Club

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

Responsibilities and basis of report

As the charity's trustees of Loughborough Acrobatic Gymnastics Club (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 Loughborough Acrobatic Gymnastics Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Loughborough Acrobatic Gymnastics Club as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Timothy Farrar
Farrars Limited

Unit 1, Rectory Place
37 Old Parsonage Lane
Hoton
Loughborough
Leicestershire
LE12 5SG

31 August 2023

Loughborough Acrobatic Gymnastics Club

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	37,779	37,779
Charitable activities	4	167,293	167,293
Other trading activities	5	469	469
Investment income	6	24	24
Total income		<u>205,565</u>	<u>205,565</u>
Expenditure on:			
Charitable activities	7	<u>(223,977)</u>	<u>(223,977)</u>
Total expenditure		<u>(223,977)</u>	<u>(223,977)</u>
Net expenditure		<u>(18,412)</u>	<u>(18,412)</u>
Net movement in funds		(18,412)	(18,412)
Reconciliation of funds			
Total funds brought forward		<u>43,430</u>	<u>43,430</u>
Total funds carried forward	18	<u><u>25,018</u></u>	<u><u>25,018</u></u>

Loughborough Acrobatic Gymnastics Club

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	100,668	100,668
Charitable activities	4	89,334	89,334
Other trading activities	5	465	465
Investment income	6	4	4
Total income		<u>190,471</u>	<u>190,471</u>
Expenditure on:			
Charitable activities	7	<u>(188,903)</u>	<u>(188,903)</u>
Total expenditure		<u>(188,903)</u>	<u>(188,903)</u>
Net income		<u>1,568</u>	<u>1,568</u>
Net movement in funds		1,568	1,568
Reconciliation of funds			
Total funds brought forward		<u>41,862</u>	<u>41,862</u>
Total funds carried forward	18	<u><u>43,430</u></u>	<u><u>43,430</u></u>

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

The funds breakdown for 2021 is shown in note 18.

Loughborough Acrobatic Gymnastics Club

(Registration number: 1161552)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	9,686	12,387
Current assets			
Debtors	14	21,273	25,658
Cash at bank and in hand	15	<u>10,406</u>	<u>17,067</u>
		31,679	42,725
Creditors: Amounts falling due within one year	16	<u>(16,347)</u>	<u>(11,682)</u>
Net current assets		<u>15,332</u>	<u>31,043</u>
Net assets		<u>25,018</u>	<u>43,430</u>
Funds of the charity:			
Total restricted		-	-
Unrestricted income funds			
Unrestricted		<u>25,018</u>	<u>43,430</u>
Total funds	18	<u>25,018</u>	<u>43,430</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 31 August 2023 and signed on their behalf by:

.....
Mrs K D Ford
Trustee

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is a charitable incorporated organisation ("CIO") governed by its constitution dated 15 December 2014 and amended 23 April 2015, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit 8

Weldon Road Industrial Estate

Loughborough

Leicestershire

LE11 5RN

These financial statements were authorised for issue by the trustees on 31 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Loughborough Acrobatic Gymnastics Club 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 notes.

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 £.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Investment income

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

Other income

Charitable rental income relates to monies received for venue hire. The gymnastics centre and rooms are available for external hire, for any sporting or fitness needs or for any courses that require a classroom type space.

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.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

Tangible fixed assets

Individual fixed assets costing £100.00 or more 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:

Asset class	Depreciation method and rate
Land and buildings	25% straight line basis
Furniture and equipment	25% straight line basis

Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

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.

Hire purchase and finance leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Rentals payable under operating leases are charged in the Statement of Financial Activities on a straight line basis over the lease term.

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.

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Income from donations and legacies

	Unrestricted General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Grants received	-	-	64,925
Donated goods and services	37,779	37,779	35,743
	<u>37,779</u>	<u>37,779</u>	<u>100,668</u>

4 Income from charitable activities

	Unrestricted General £	Total 2022 £	Total 2021 £
Sales within charitable activities	120,749	120,749	72,032
Charitable rental income	46,544	46,544	17,302
	<u>167,293</u>	<u>167,293</u>	<u>89,334</u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2021 £
Local fundraising income	469	469	465
	<u>469</u>	<u>469</u>	<u>465</u>

6 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Interest receivable and similar income;			
Interest receivable on bank deposits	24	24	4
	<u>24</u>	<u>24</u>	<u>4</u>

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

7 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Staff costs	64,886	64,886	40,700
Purchases	1,518	1,518	5,564
Repairs and maintenance	1,990	1,990	835
Coaching fees	917	917	1,861
Competition expenses	4,121	4,121	440
Staff training	1,679	1,679	1,214
Health and safety	144	144	52
Estimate of volunteers time	37,779	37,779	35,743
Rent and rates	85,974	85,974	82,841
Light, heat and power	10,491	10,491	2,972
Insurance	3,356	3,356	4,666
Hire of equipment	228	228	-
Telephone and fax	671	671	704
Office expenses	593	593	1,074
Advertising	36	36	854
Legal and professional fees	146	146	60
Bank charges	2,067	2,067	2,358
Loan interest	-	-	2
Depreciation	5,911	5,911	5,523
Governance costs (see note 8)	1,470	1,470	1,440
	<u>223,977</u>	<u>223,977</u>	<u>188,903</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,470	1,470	1,440
	<u>1,470</u>	<u>1,470</u>	<u>1,440</u>

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	60,848	38,349
Social security costs	2,915	1,412
Pension costs	1,123	939
	<u>64,886</u>	<u>40,700</u>

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

	2022 No	2021 No
Employees	<u>4</u>	<u>4</u>

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

11 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>1,470</u>	<u>1,440</u>

12 Taxation

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

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	20,700	43,650	64,350
Additions	3,210	-	3,210
At 31 December 2022	23,910	43,650	67,560
Depreciation			
At 1 January 2022	20,393	31,570	51,963
Charge for the year	400	5,511	5,911
At 31 December 2022	20,793	37,081	57,874
Net book value			
At 31 December 2022	3,117	6,569	9,686
At 31 December 2021	307	12,080	12,387

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £3,117 (2021 - £307) in respect of leaseholds.

14 Debtors

	2022 £	2021 £
Trade debtors	2,226	4,067
Prepayments	18,814	18,814
Other debtors	233	2,777
	21,273	25,658

15 Cash and cash equivalents

	2022 £	2021 £
Cash on hand	11	11
Cash at bank	10,395	17,056
	10,406	17,067

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Creditors: amounts falling due within one year

	2022 £	2021 £
Due to associated undertakings	12,415	10,079
Other taxation and social security	2,143	-
Other creditors	319	163
Accruals	1,470	1,440
	<u>16,347</u>	<u>11,682</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Land and buildings		
Between one and five years	<u>136,005</u>	<u>217,608</u>

18 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted				
General	<u>43,430</u>	<u>205,565</u>	<u>(223,977)</u>	<u>25,018</u>
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted				
General	<u>41,862</u>	<u>190,471</u>	<u>(188,903)</u>	<u>43,430</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted fund related to an Aviva Community Grant used to purchase some gym equipment for the charity. The movement on the restricted fund in the year reflects the depreciation charged on those assets.

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2022

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	9,686	9,686
Current assets	31,679	31,679
Current liabilities	(16,347)	(16,347)
Total net assets	25,018	25,018

	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	12,387	12,387
Current assets	42,725	42,725
Current liabilities	(11,682)	(11,682)
Total net assets	43,430	43,430

20 Related party transactions

During the year the charity made the following related party transactions:

Bunny Hoppers Ltd

(Bunny Hoppers Ltd is owned by Trustee Kathryn Ford and Mr Jack Ford.)

During the period the charity invoiced Bunny Hoppers Ltd £12,915 (2021: £4,613) for coaching and rent.

Bunny Hoppers Ltd have ownership of gym equipment that the charity has use of. The charity is unable to quantify a value for the use of these facilities

Included in creditors is an amount loaned by Bunny Hoppers Ltd.

At the balance sheet date the amount due to Bunny Hoppers Ltd was £11,670 (2021 - £9,790).

Kathryn Ford and Jack Ford

(Kathryn Ford is a trustee of the charity.)

Included in prior year creditors was an amount loaned by Kathryn Ford and Jack Ford. Interest of £Nil was charged on this loan during the year (2021: £2)

At the balance sheet date the amount due to/from Kathryn Ford and Jack Ford was £Nil (2021 - £Nil).

Loughborough Gymnastics Community Interest Company

(Loughborough Gymnastics Community Interest Company is controlled by Trustee Kathryn Ford and Mr Jack Ford)

During the period the charity invoiced Loughborough Gymnastics Community Interest Company £26,014 (2021: £12,464) for coaching and rent.

At the balance sheet date the amount due to Loughborough Gymnastics Community Interest Company was £745 (2021 - £289).