

Charity registration number: 1161552

# Loughborough Acrobatic Gymnastics Club

Annual Report and Financial Statements

for the Year Ended 31 December 2023

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**

<b>Trustees</b>	Mrs K D Ford
	Dr E L Rosamond
	Mrs S Z Bennett
	Mrs G Skubala
<b>Charity Registration Number</b>	1161552
<b>Principal Office</b>	Unit 8
	Weldon Road Industrial Estate
	Loughborough
	Leicestershire
<b>Independent Examiner</b>	LE11 5RN
	Farrars Limited
	Unit 1, Rectory Place
	37 Old Parsonage Lane
	Hoton
	Loughborough
	Leicestershire
	LE12 5SG

# **Loughborough Acrobatic Gymnastics Club**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

### **Trustees**

The trustees serving during the year and since the year end were as follows:

Trustees:	Mrs K D Ford
	Dr E L Rosamond
	Mrs S Z Bennett
	Mrs G Skubala (appointed 23 October 2023)

### **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 centres programmes are thriving and at full capacity following the great efforts of our committee and coaching team. With over 1200 young people and adults using the facility weekly, the charity is providing a great service for the local community around health and fitness. Ages range from just 8 weeks old right through to adults, accessing a minimum of 40 minutes and up to 20 hours per week.

The club continues to support work placements for college and university students and provides mentoring for those wishing to progress in leadership or coaching roles.

We continue to provide a huge support for Loughborough university and their mens and womens gymnastics teams as well as their cheerleading team since the closure of their facility on campus. Being within 1.5 miles of campus, we have been their solution to enable their teams to continue offering performance gymnastics.

We continue to offer regular block booking for 3 other community clubs.

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 (continued)**

### **Achievements and performance**

The Charity continues to develop and is now at full capacity most days. Most weeks we see over 1200 young people and adults using the facilities and accessing the coaching expertise within the centre. The club caters for all levels and abilities and there are clear pathways to progress from gymnastics for all classes right through to County, Regional and National competition squads in Acrobatics and tumbling.

Squads accessed over 13 events locally and Nationally from Gymfusion participation events to British NDP and English finals. We won 8 regional acro titles and 3 tumbling with gymnasts progressing to British NDP finals. At finals we won 1 National title in Men's pairs and secured a bronze medal in women's pairs.

Our annual club championships re-started in full this year and we had over 280 recreational and squad gymnasts enter. It was a well-attended event and great fundraiser. Our Annual Christmas show we decided to open to all members and run a show week, enabling parents and family to come in throughout the week and watch the performances put on by each of the classes. It was a very successful and well received week with 17 shows, 900 gymnasts, 100 performances, 1700 spectators.

This year we have 2 coaches gain their level 1 coaching qualification, 2 their level 2 and 1 has completed his level 3 and been accepted on his level 4, enabling the club to further support talented gymnasts to progress to British performance level. We also have a number of student coaches working with us, offering them coaching experience and opportunities as well as mentoring whilst in Loughborough.

### **Financial review**

Total income was ££259,139 (2022: £205,565) of which £7,689 (2022:£469) was raised from fundraising activities and donations and an estimated £38,020 (2022: £37,779) of in kind donations, in relation to volunteers time. The Unrestricted fund of £39,688 will be designated as a continuation fund.

Financially the club is beginning to stabilise. Fees increased in May 2023 by 6% to help with the rising costs. Fundraising has also contributed to improving the financial stability. Utility Bills continue to remain very high but are more manageable. Families continue to be under financial strain, so we have continued to with hold charging our annual membership. This is the 3rd year in a row we have held this charge.

The trustees will continue to monitor the financial situation and begin to forecast and plan for the increases in rental charges it expects by the summer of 2024, with our 10 year rent review.

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 (continued)**

### **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 (continued)**

### **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 Community Interest Company is a related party of the Charity. The not-for-profit company is owned by Trustee Kathryn Ford and Jack Ford. Loughborough Gymnastics Community Interest Company rent the facility for up to 20 hours a week during school term time. Loughborough Gymnastics Community Interest Company 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.

### **Employment of disabled persons**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the company's continues and that the appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

The annual report was approved by the trustees of the charity on 6 September 2024 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 trustees on my examination of the accounts of Loughborough Acrobatic Gymnastics Club for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the charity trustees of Loughborough Acrobatic 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 Loughborough Acrobatic 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**

Since Loughborough Acrobatic Gymnastics Club'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 ICAEW, which is one of the listed bodies.

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 Loughborough Acrobatic 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.

.....  
Timothy Farrar FCA  
Farrars Limited

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

6 September 2024



## Loughborough Acrobatic Gymnastics Club

### Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		38,020	38,020
Charitable activities		213,178	213,178
Other trading activities		7,689	7,689
Investment income	5	252	252
Total income		<u>259,139</u>	<u>259,139</u>
<b>Expenditure on:</b>			
Charitable activities		<u>(244,469)</u>	<u>(244,469)</u>
Total expenditure		<u>(244,469)</u>	<u>(244,469)</u>
Net income		<u>14,670</u>	<u>14,670</u>
Net movement in funds		14,670	14,670
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>25,018</u>	<u>25,018</u>
Total funds carried forward	17	<u><u>39,688</u></u>	<u><u>39,688</u></u>

## Loughborough Acrobatic Gymnastics Club

### Statement of Financial Activities for the Year Ended 31 December 2023 (continued) (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		37,779	37,779
Charitable activities		167,293	167,293
Other trading activities		469	469
Investment income	5	24	24
Total income		<u>205,565</u>	<u>205,565</u>
<b>Expenditure on:</b>			
Charitable activities		<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)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>43,430</u>	<u>43,430</u>
Total funds carried forward	17	<u><u>25,018</u></u>	<u><u>25,018</u></u>

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

The funds breakdown for 2022 is shown in note 17.

## Loughborough Acrobatic Gymnastics Club

(Registration number: 1161552 )

### Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	6,751	9,686
<b>Current assets</b>			
Debtors	13	25,076	21,273
Cash at bank and in hand	14	<u>22,645</u>	<u>10,406</u>
		47,721	31,679
<b>Creditors: Amounts falling due within one year</b>	15	<u>(14,784)</u>	<u>(16,347)</u>
<b>Net current assets</b>		<u>32,937</u>	<u>15,332</u>
<b>Net assets</b>		<u>39,688</u>	<u>25,018</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>39,688</u>	<u>25,018</u>
<b>Total funds</b>	17	<u>39,688</u>	<u>25,018</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 6 September 2024 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 2023**

### **1 Accounting policies**

#### **Charity status**

The charity is a charitable incorporated organisation ("CIO") governed by its constitution dated 15 December 2014 and amended 23 April 2015.

#### **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 Charities Act 2011.

#### **Basis of preparation**

Loughborough Acrobatic 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 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.

#### **Exemption from preparing a cash flow statement**

The charity has adopted Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **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.

#### ***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.

# **Loughborough Acrobatic Gymnastics Club**

## **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

### **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.

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	25% straight line basis
Furniture and equipment	25% straight line basis

## **Loughborough Acrobatic Gymnastics Club**

### **Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)**

#### **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.

#### **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.

# Loughborough Acrobatic Gymnastics Club

## Notes to the Financial Statements for the Year Ended 31 December 2023 (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

	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Donations and legacies;			
Donations from individuals	38,020	38,020	37,779
	<u>38,020</u>	<u>38,020</u>	<u>37,779</u>

# Loughborough Acrobatic Gymnastics Club

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

### 3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Sales within charitable activities	153,190	153,190	120,749
Charitable rental income	59,988	59,988	46,544
	<u>213,178</u>	<u>213,178</u>	<u>167,293</u>

### 4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Local fundraising income	7,689	7,689	469
	<u>7,689</u>	<u>7,689</u>	<u>469</u>

### 5 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	252	252	24
	<u>252</u>	<u>252</u>	<u>24</u>



## Loughborough Acrobatic Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Staff costs	66,730	66,730	64,886
Purchases	4,296	4,296	1,518
Repairs and maintenance	1,945	1,945	1,990
Coaching fees	3,239	3,239	917
Competition expenses	7,059	7,059	4,121
Staff training	1,617	1,617	1,679
Health and safety	-	-	144
Estimate of volunteers time	37,020	37,020	37,779
Rent and rates	86,763	86,763	85,974
Light, heat and power	21,712	21,712	10,491
Insurance	3,067	3,067	3,356
Hire of equipment	410	410	228
Telephone and fax	963	963	671
Office expenses	233	233	593
Advertising	-	-	36
Legal and professional fees	267	267	146
Bank charges	3,197	3,197	2,067
Depreciation	3,715	3,715	5,911
Governance costs (see note 8)	1,470	1,470	1,470
Staff entertaining	766	766	-
	<u>244,469</u>	<u>244,469</u>	<u>223,977</u>

#### 7 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,470	1,470	1,470
	<u>1,470</u>	<u>1,470</u>	<u>1,470</u>

## Loughborough Acrobatic Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 8 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.

#### 9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	62,979	60,848
Social security costs	2,558	2,915
Pension costs	1,193	1,123
	<u>66,730</u>	<u>64,886</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:

	2023 No	2022 No
Employees	<u>4</u>	<u>4</u>

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

#### 10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>1,470</u>	<u>1,470</u>

#### 11 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 2023 (continued)

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2023	23,910	43,650	67,560
Additions	<u>780</u>	<u>-</u>	<u>780</u>
At 31 December 2023	<u>24,690</u>	<u>43,650</u>	<u>68,340</u>
<b>Depreciation</b>			
At 1 January 2023	20,793	37,081	57,874
Charge for the year	<u>948</u>	<u>2,767</u>	<u>3,715</u>
At 31 December 2023	<u>21,741</u>	<u>39,848</u>	<u>61,589</u>
<b>Net book value</b>			
At 31 December 2023	<u>2,949</u>	<u>3,802</u>	<u>6,751</u>
At 31 December 2022	<u>3,117</u>	<u>6,569</u>	<u>9,686</u>

Included within the net book value of land and buildings above is £Nil (2022 - £Nil) in respect of freehold land and buildings and £2,949 (2022 - £3,117) in respect of leaseholds.

#### 13 Debtors

	2023 £	2022 £
Trade debtors	6,027	2,226
Prepayments	18,814	18,814
Other debtors	<u>235</u>	<u>233</u>
	<u>25,076</u>	<u>21,273</u>

#### 14 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	11	11
Cash at bank	<u>22,634</u>	<u>10,395</u>
	<u>22,645</u>	<u>10,406</u>

# Loughborough Acrobatic Gymnastics Club

## Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

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

	2023 £	2022 £
Due to associated undertakings	11,330	12,415
Other taxation and social security	1,780	2,143
Other creditors	204	319
Accruals	1,470	1,470
	<u>14,784</u>	<u>16,347</u>

### 16 Obligations under leases and hire purchase contracts

#### Operating lease commitments

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

	2023 £	2022 £
<b>Land and buildings</b>		
Within one year	54,402	-
Between one and five years	-	136,005
	<u>54,402</u>	<u>136,005</u>

### 17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General	<u>25,018</u>	<u>259,139</u>	<u>(244,469)</u>	<u>39,688</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General	<u>43,430</u>	<u>205,565</u>	<u>(223,977)</u>	<u>25,018</u>

## Loughborough Acrobatic Gymnastics Club

### Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

#### 18 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2023 £</b>
Tangible fixed assets	6,751	6,751
Current assets	47,721	47,721
Current liabilities	(14,784)	(14,784)
Total net assets	<u>39,688</u>	<u>39,688</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 31 December 2022 £</b>
Tangible fixed assets	9,686	9,686
Current assets	31,679	31,679
Current liabilities	(16,347)	(16,347)
Total net assets	<u>25,018</u>	<u>25,018</u>

#### 19 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 (2022: £12,915) 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 £10,585 (2022 - £11,670).

##### **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 £26,004 (2021: £26,014) for coaching and rent.

At the balance sheet date the amount due to Loughborough Gymnastics Community Interest Company was £745 (2022 - £745).