

Charity registration number: 1161552

Loughborough Acrobatic Gymnastics Club

Annual Report and Financial Statements

for the Year Ended 31 December 2024

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
	Mrs G Skubala
Charity Registration Number	1161552
Principal Office	Unit 8
	Weldon Road Industrial Estate
	Loughborough
	Leicestershire
Independent Examiner	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 2024.

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

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 continue to be at full capacity following the great efforts of our committee and coaching team. Sessions ran from the centre include pre-school, parent/toddler, Recreational/participation level gymnastics, right through to British Performance level. Multiple gymnastics discipline pathways are on offer including Acrobatics, Tumbling and Women's Artistic. The charity continues to provide 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.

We also offer regular block booking for 2 other community clubs. The charity also hosts birthday parties and adhoc hire for 1-2-1 sessions and other businesses wishing to use the facility.

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 below.

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 14 regional acro titles and 7 tumbling with 8 partnerships progressing to British NDP finals and 5 tumblers progressing to English and National finals. At finals we won a silver medal in mens pair grade 2 and a further 4 top 8 placings. In tumbling we won the English title in mens age 15+ at Regional 3. This was the first time in the clubs history winning an English tumble title.

Our annual club championships was a huge success again in full this year nearly doubling in size with a little over 400 gymnasts competing from our recreational and squads. Following the success of 2023, our annual Christmas show was opened to all members again and we ran 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 huge success and well received week again and a great fundraiser. All funds will be re-invested back into the facility and equipment for our members.

This year we have 3 more coaches gained their level 1 coaching qualification, 1 coach has started a level 3 course and our head of tumbling has passed his Level 4 theory, enabling the club to further support talented gymnasts to progress to British performance level. There has been poor National availability of Level 2 and 3 acrobatics courses despite having 3 coaches ready to progress. 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 £267,453 (2023: 259,139) of which £10,780 (2023: £7,689) was raised from fundraising activities and donations. The Unrestricted fund of £59,648 will be designated as a continuation fund.

Financially the club is beginning to stabilise. Our fee increase in May 2023 took some financial strain off the charity, however with the 25% increase in lease in August 2024, coupled with increasing wage and utility bills, we had no choice but to increase our fees further in June 2024. However, even with these increases, we are still considerably lower in our charges compared with similar clubs offering gymnastics with the facilities, equipment and coaching expertise we have and still provide excellent value for money.

The trustees will continue to monitor the financial situation and continue to forecast with further increases to our rent in 2026, this followed an agreement from the landlord to make incremental increases over 3 years, which has been more helpful.

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 also adhoc student coaches throughout the year. There are a further 12 volunteers, 4 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. The remaining volunteers offer support with fundraising and club events.

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.

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 19 September 2025 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 2024.

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

19 September 2025

Loughborough Acrobatic Gymnastics Club

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		41,221	41,221
Charitable activities		215,008	215,008
Other trading activities		10,780	10,780
Investment income	5	444	444
Total income		<u>267,453</u>	<u>267,453</u>
Expenditure on:			
Charitable activities		<u>(247,493)</u>	<u>(247,493)</u>
Total expenditure		<u>(247,493)</u>	<u>(247,493)</u>
Net income		<u>19,960</u>	<u>19,960</u>
Net movement in funds		19,960	19,960
Reconciliation of funds			
Total funds brought forward		<u>39,688</u>	<u>39,688</u>
Total funds carried forward	17	<u><u>59,648</u></u>	<u><u>59,648</u></u>

Loughborough Acrobatic Gymnastics Club

Statement of Financial Activities for the Year Ended 31 December 2024 (continued) (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
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>
Expenditure on:			
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
Reconciliation of funds			
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>

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

The funds breakdown for 2023 is shown in note 17.

Loughborough Acrobatic Gymnastics Club

(Registration number: 1161552)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	4,520	6,751
Current assets			
Debtors	13	35,019	25,076
Cash at bank and in hand	14	<u>32,679</u>	<u>22,645</u>
		67,698	47,721
Creditors: Amounts falling due within one year	15	<u>(12,570)</u>	<u>(14,784)</u>
Net current assets		<u>55,128</u>	<u>32,937</u>
Net assets		<u>59,648</u>	<u>39,688</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>59,648</u>	<u>39,688</u>
Total funds	17	<u>59,648</u>	<u>39,688</u>

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on 19 September 2025 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 2024

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 2024 (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:

Asset class	Depreciation method and rate
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 2024 (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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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 2024 (continued)

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 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	41,221	41,221	38,020
	<u>41,221</u>	<u>41,221</u>	<u>38,020</u>

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Sales within charitable activities	155,953	155,953	153,190
Charitable rental income	59,055	59,055	59,988
	<u>215,008</u>	<u>215,008</u>	<u>213,178</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Local fundraising income	10,780	10,780	7,689
	<u>10,780</u>	<u>10,780</u>	<u>7,689</u>

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	444	444	252
	<u>444</u>	<u>444</u>	<u>252</u>

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Staff costs	54,962	54,962	66,730
Purchases	7,820	7,820	4,296
Repairs and maintenance	1,832	1,832	1,945
Coaching fees	9,513	9,513	3,239
Competition expenses	7,903	7,903	7,059
Staff training	-	-	1,617
Health and safety	785	785	-
Estimate of volunteers time	40,220	40,220	37,020
Rent and rates	95,861	95,861	86,763
Light, heat and power	11,839	11,839	21,712
Insurance	4,288	4,288	3,067
Hire of equipment	415	415	410
Telephone and fax	1,058	1,058	963
Office expenses	984	984	233
Advertising	204	204	-
Legal and professional fees	480	480	267
Bank charges	3,722	3,722	3,197
Depreciation	3,880	3,880	3,715
Governance costs (see note 8)	1,470	1,470	1,470
Staff entertaining	257	257	766
	<u>247,493</u>	<u>247,493</u>	<u>244,469</u>

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
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 2024 (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:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	51,447	62,979
Social security costs	2,740	2,558
Pension costs	775	1,193
	<u>54,962</u>	<u>66,730</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:

	2024 No	2023 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

	2024 £	2023 £
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 2024 (continued)

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	24,690	43,650	68,340
Additions	-	1,649	1,649
At 31 December 2024	24,690	45,299	69,989
Depreciation			
At 1 January 2024	21,741	39,848	61,589
Charge for the year	998	2,882	3,880
At 31 December 2024	22,739	42,730	65,469
Net book value			
At 31 December 2024	1,951	2,569	4,520
At 31 December 2023	2,949	3,802	6,751

Included within the net book value of land and buildings above is £Nil (2023 - £Nil) in respect of freehold land and buildings and £1,951 (2023 - £2,949) in respect of leaseholds.

13 Debtors

	2024 £	2023 £
Trade debtors	5,739	6,027
Due from group undertakings	1,747	-
Prepayments	23,241	18,814
Other debtors	4,292	235
	35,019	25,076

14 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	11	11
Cash at bank	32,668	22,634
	32,679	22,645

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	415	-
Due to associated undertakings	7,390	11,330
Other taxation and social security	-	1,780
Other creditors	214	204
Accruals	4,551	1,470
	<u>12,570</u>	<u>14,784</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:

	2024 £	2023 £
Land and buildings		
Within one year	-	54,402
After five years	890,523	-
	<u>890,523</u>	<u>54,402</u>

17 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	<u>39,688</u>	<u>267,453</u>	<u>(247,493)</u>	<u>59,648</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>25,018</u>	<u>259,139</u>	<u>(244,469)</u>	<u>39,688</u>

Loughborough Acrobatic Gymnastics Club

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Tangible fixed assets	4,520	4,520
Current assets	67,698	67,698
Current liabilities	(12,570)	(12,570)
Total net assets	<u>59,648</u>	<u>59,648</u>
	Unrestricted funds General £	Total funds at 31 December 2023 £
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>

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 £12,914 (2023: £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 £7,390 (2023 - £10,585).

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 £27,304 (2023: £26,004) for coaching and rent.

At the balance sheet date the amount due from Loughborough Gymnastics Community Interest Company was £1,747 (2023 - £745 due to).