

Charity registration number 1167360 (England and Wales)

LAUNCH PAD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

LAUNCH PAD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Richardson
B J Zwhalen
J Williams

Charity number (England and Wales)

1167360

Principal address

Unit 5 Trackside Business Park
261 Hawthorn Avenue
Hull
HU3 5EN

Independent examiner

Trevor Mark Rackham
Rackham's Accountants Limited
3 Melton Enterprise Park
Redcliff Road
Melton
East Yorkshire
HU14 3RS

Bankers

Virgin Money UK PLC
39 Saturday Markey
Beverley
HU17 9AQ

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The promotion of community participation in healthy recreation in particular by providing sporting facilities for participation in Trampolining and a variety of gymnastic disciplines and other compatible sporting activities and as a means to promote healthy and active lifestyles.

Moving forward, the focus for the organisation is building for the future. We are planning on making significant investment in our staff, equipment and facilities. This has started with bringing in an office manager and creating plans for a salaried gymnastics coach.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

Staffing

We continue to develop opportunities for the young leaders to get into coaching and two have now completed their level one qualifications, one in trampolining and one in gymnastics.

Generally among the club, opportunities for enhancing the skills of coaches have been supported with two staff undertaking level 2 qualifications and CPD opportunities to complete the higher modules in trampolining

Programme

Classes have continued for recreational, competition, adult and freestyle along with session for those with disabilities. These sessions have again been complimented by the holiday programme which has seen great demand on the sessions run.

Daytime school provision has gone from strength to strength particularly with special schools and children who are not in mainstream education. New schools have been added to the timetable.

The preschool programme has continued to be popular and a semi-independent group established.

Facility / Equipment

The roof has been looked at again and although significant improvement has been seen, there are still some areas leaking.

Fundraising is now focusing on asymmetric bars as some of the older members are getting close to being too tall for our current junior set. This is now a priority.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Competitions

The Kingston Trampoline League had three qualification events with a finals with commemorative kit being available for qualifying gymnasts to purchase and a free gift of a pen for every competitor. Parking at events which had been a concern has been resolved with the assistance of Strata Holdings carpark and the scouts to man it as their opportunity to fundraise.

Two in-house club competitions were held, one summer and one winter event. We had entries in both gymnastics and trampolining.

Externally we entered the National Trampoline League with five qualifying to the finals and Cole gaining a gold medal, we also entered the English qualifying events with both Cole and Elliot qualifying for English Championships where they both became English Champions for their age group at silver level.

Financial review

We have migrated our fees collection to the company Coacha. Fees go through Stripe card payments rather than direct debits. Parents have an App to book classes and camps.

Our rent review has resulted in an increase of 33% backdated 10 months. This will have a significant impact on our attempts to purchase new equipment and improve facilities. We will probably have to go into our reserves and we are looking at ways to increase income without having to put up fees. One way is to add classes to reduce our waiting list, but we need more coaches. We will enquire amongst our adults group to see if anyone is interested in being supported to gain a qualification.

Reserves policy

Our reserves policy is still set at £20,000.

Plans for future periods

Our plans to develop the derelict part of the facility into a classroom and toilets have been put on hold due to the significant increase in the rent.

Structure, governance and management

The Charity is constituted under a governing document having registered as a Charitable Incorporated Organisation in 2016 as Launch Pad prior to which known as Hull High Fliers Trampoline Gymnastics Club.

The Charity is affiliated to British Gymnastics (BG) and Yorkshire Gymnastics (YGA). BG being the governing body association.

The trustees who served during the year and up to the date of signature of the financial statements were:

J Richardson

B J Zwhalen

J Williams

Other matters

Safeguarding

The club has two welfare officers, There has been one safeguarding concern regarding social media use outside of the club. This was dealt with successfully by informing the parent who was grateful for the clubs involvement.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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



J Williams
Trustee

20 October 2025

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LAUNCH PAD

I report to the trustees on my examination of the financial statements of Launch Pad (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Trevor Mark Rackham

Rackham's Accountants Limited
3 Melton Enterprise Park
Redcliff Road
Melton
East Yorkshire
HU14 3RS
20 October 2025

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STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	964	658
Charitable activities	3	179,255	139,298
Other trading activities	4	8,418	7,388
Total income		<u>188,637</u>	<u>147,344</u>
Expenditure on:			
Raising funds	5	152	-
Charitable activities	6	189,082	122,383
Total expenditure		<u>189,234</u>	<u>122,383</u>
Net income/(expenditure) and movement in funds		(597)	24,961
Reconciliation of funds:			
Fund balances at 1 January 2024		<u>63,446</u>	<u>38,485</u>
Fund balances at 31 December 2024		<u>62,849</u>	<u>63,446</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		16,810		16,532
Current assets					
Debtors	13	538		973	
Cash at bank and in hand		60,149		59,643	
		60,687		60,616	
Creditors: amounts falling due within one year	15	(4,970)		(2,000)	
Net current assets			55,717		58,616
Total assets less current liabilities			72,527		75,148
Creditors: amounts falling due after more than one year	16		(9,678)		(11,702)
Net assets			62,849		63,446
The funds of the charity					
Unrestricted funds	17		62,849		63,446
			62,849		63,446

The financial statements were approved by the trustees on 20 October 2025



J Williams
Trustee

LAUNCH PAD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Launch Pad is a charitable incorporated organisation registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

1.4 Income

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

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

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

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

Plant and equipment	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Employee benefits

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

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants	964	658

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activity income		
Fees	120,232	90,143
Kit income	9,450	7,870
Entry fees	11,591	9,806
Tuck income	15,996	10,946
Equipment sales	950	3,745
Venue hire	12,170	11,120
Other income	1,955	794
Competition income	6,911	4,874
	<u>179,255</u>	<u>139,298</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>8,418</u>	<u>7,388</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	<u>152</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Charitable activity expenditure 2024 £	Charitable activity expenditure 2023 £
Direct costs		
Staff costs	85,453	47,782
Depreciation and impairment	2,967	2,918
Rent/ insurance	53,919	33,815
Competition fees/ event expenses	4,237	2,639
Clothing/ kit	5,768	4,526
Catering/ tuck shop	5,161	4,113
Coaching courses/ CPD/ DBS	4,195	3,351
Administration	1,747	1,662
Equipment	3,884	5,261
Rates	660	696
Utilities	16,678	11,634
Cleaning/ sanitary	1,133	356
Subscriptions	466	1,599
Sundries	1,467	749
Loan repayments	346	395
	<u>188,081</u>	<u>121,496</u>
Share of support and governance costs (see note 7)		
Governance	1,001	887
	<u>189,082</u>	<u>122,383</u>
Analysis by fund		
Unrestricted funds	<u>189,082</u>	<u>122,383</u>

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>1,001</u>	<u>887</u>
Analysed between:		
Charitable activity expenditure	<u>1,001</u>	<u>887</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8	Net movement in funds	2024	2023
		£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

Depreciation of owned tangible fixed assets

-	-
<u>2,967</u>	<u>2,918</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>6</u>	<u>7</u>

Employment costs

2024	2023
£	£

Wages and salaries

<u>85,453</u>	<u>47,782</u>
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There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 January 2024	19,450
Additions	3,245
	<u> </u>
At 31 December 2024	22,695
	<u> </u>
Depreciation and impairment	
At 1 January 2024	2,918
Depreciation charged in the year	2,967
	<u> </u>
At 31 December 2024	5,885
	<u> </u>
Carrying amount	
At 31 December 2024	16,810
	<u> </u>
At 31 December 2023	16,532
	<u> </u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	538	973
	<u> </u>	<u> </u>

14 Loans and overdrafts

	2024 £	2023 £
Bank loans	11,678	13,702
	<u> </u>	<u> </u>
Payable within one year	2,000	2,000
Payable after one year	9,678	11,702
	<u> </u>	<u> </u>

15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	14	2,000	2,000
Other taxation and social security		2,611	-
Other creditors		359	-
		<u> </u>	<u> </u>
		4,970	2,000
		<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	14	<u>9,678</u>	<u>11,702</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	<u>63,446</u>	<u>188,637</u>	<u>(189,234)</u>	<u>62,849</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
General funds	<u>38,485</u>	<u>147,344</u>	<u>(122,383)</u>	<u>63,446</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).