

EREWASH VALLEY GYMNASTICS CLUB LTD

England & Wales · Charity number 1168497

Details

Status Registered

Legal form Charitable company

Company number [08664338](#)

Registered 2016-07-28

Register [View on the Charity Commission register](#)

Contact

Address Erewash Valley Gymnastics Club
Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Phone 07788130350

Email marie.marshall@evgc.co.uk

Website www.evgc.co.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF EREWASH AND THE SURROUNDING AREA, BY THE PROVISION OF FACILITIES AND COACHING FOR GYMNASTICS.

Activities: Gymnastics facilities providing positive sporting activities

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- Derbyshire
- Nottinghamshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2024-10-31 | £639,164 | £688,505 | £8,718 | 49 |
| 2023-10-31 | £633,575 | £691,010 | £58,059 | 45 |
| 2022-10-31 | £600,188 | £666,054 | £115,494 | 50 |
| 2021-10-31 | £507,692 | £572,752 | £181,360 | 43 |
| 2020-10-31 | £487,559 | £490,285 | - | - |

Trustees

| Name | Role | Appointed |
|------------------------|-------|------------|
| Rebecca Claire Harbey | Chair | 2017-02-08 |
| Kathryn Mary Kearns | | 2018-01-10 |
| MARIE SUZANNE MARSHALL | | 2016-07-28 |

EREWASH VALLEY GYMNASTICS CLUB LTD

England & Wales - Charity number 1168497

Accounts

REGISTERED COMPANY NUMBER: 08664338 (England and Wales)
REGISTERED CHARITY NUMBER: 1168497

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2024
for
Erewash Valley Gymnastics Club Ltd**

**Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR**

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COMPANIES HOUSE

Erewash Valley Gymnastics Club Ltd

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Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Erewash and the surrounding area, by the provision of facilities and coaching for gymnastics.

Our Vision

We want to make EVGC a centre of excellence for all abilities and to unlock every individual's potential. To facilitate a diverse range of gymnastics and sporting activities. We want to bring the fun and benefits of gymnastics to everyone in our community.

Public Benefit

The trustees confirm that they have referred to the Charity Commission guidance on public benefit and meet the guidelines through the charity's aim and objectives and in planning future activities in the provision of gymnastic activities.

EVGC operates over two sites and we aim to allow as many different people and organisations to use the facilities. We want to encourage more people to get and remain active as sport participation has a positive impact on health and wellbeing.

Our aim is to provide fitness, fun and friendship at an affordable price, offering places to all regardless of age, ability or economic circumstances.

To this end we offer sessions from under 5's tots session to adults, recreational level gymnastics to an elite squad training programme.

We also have additional facilities of meeting spaces and café area for organisations and individuals to meet and socialise which are open to all.

EVGC offer space to other sports clubs, including providing a permanent home to a local boxing club (LEABC).

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity's mission is to offer gymnastics for all by delivering a range of different opportunities to participate in the gym. These include; Preschool session, age related fun recreational level gymnastics sessions to squad level training, school holiday fun days, festivals, carnival and external event participation, Internal badge scheme, home school sessions, children's parties, freestyle and adults. We adapt our offer regularly to enable as many organisational and individuals to participate and use the facility as possible.

EVGC operates 2 sites and we are continuing to expand and develop our building, equipment and session to allow more people to participate. EVGC moved back to its home in Long Eaton in September 2024 after 12 months in temporary accommodation whilst our old home was demolished and rebuilt. Our plans moving forwards are to open more spaces for gymnasts to participate.

Financial review

Financial position

Overall Income increased from £633,575 in 2023 to £639,164 in 2024 and expenditure decreased during the year from £691,010 in 2023 to £695,565 in 2024.

The charity made a deficit of £56,401 (2023:£57,435 deficit) for the year to 31st October 2024.

Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2024

STRATEGIC REPORT

Financial review

Reserves policy

The charity has a policy for its reserves that we target to hold enough cash reserves for two month fixed running costs and specific targets for the EVGC expansion project and for cyclical replacement of gymnastics kit.

Cover running costs and unforeseen emergency - Income is seasonal and can drop off in July and December so to support the operational requirement of seasonality we aim to have 2 months fixed costs as a reserve.

Equipment replacement costs - Gymnastics equipment is costly and requires a cyclical replacement program - EVGC will look to place £1,000 per month from income into reserves to facilitate this replacement in the coming year (there will be expenditure also in year) with a view to continuing to build this pot to replace equipment as required.

As at 31 October 2024 the charity had reserves of £1,658 (2023: £58,059).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by its Memorandum and Articles of Association dated 27 August 2013, and amended by special resolution on 27 June 2016.

Recruitment and appointment of new trustees

The minimum number of directors shall be three but is not subject to any maximum.

Directors / Trustees are appointed by ordinary resolution either by:

Appointment by other Directors / Trustees

Appointment at an AGM

EVGC Directors / Trustees are usually recruited by local advertising and recommendation, expression of interests are submitted and these are voted on.

Organisational structure

Erewash Valley Gymnastics Club is managed by a Board of Directors who are trustees to the Charity. Our Directors are volunteers who give of their time freely to the club. Their role is to develop the strategy for EVGC, ensuring charity assets are managed and to support the club management team in the operational management of the club.

Each Director has a specific area of the club that they support based on the skills they bring to the club and each area has a lead director and a support director, this is mirrored in the club where these areas are assigned to the management and full time staff to ensure we maintain focus on the key areas which are: HR, Finance, H&S, Welfare, Classes, Fundraising, Business planning, Marketing, Insurance and Community.

Directors meet once a month for an official board meeting but often get involved with events and projects running within the club.

EVGC has five directors and is currently looking to expand our board with other like-minded people who can expand our expertise within this niche business.

Day to day running of the charity is designated to the management team.

Induction and training of new trustees

The Directors / Trustees meet formally monthly.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the club and to attend staff meetings and events to gain knowledge of the operational workings of the club.

Erewash Valley Gymnastics Club Ltd

**Report of the Trustees
for the year ended 31 October 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08664338 (England and Wales)

Registered Charity number
1168497

Registered office
Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Trustees

Mrs M S Marshall
Mrs R C Harbey
Mrs K M Kearns
Mrs J Nicklin (appointed 20.3.2024)
P Willott (appointed 20.3.2024)

Company Secretary

Mrs R C Harbey

Independent Examiner

Douglas Perry FCA
Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25.9.2025 and signed on the board's behalf by:



Mrs M S Marshall - Trustee

**Independent Examiner's Report to the Trustees of
Erewash Valley Gymnastics Club Ltd**

Independent examiner's report to the trustees of Erewash Valley Gymnastics Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Company 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.

Douglas Perry FCA

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date: 25th July 2025

Erewash Valley Gymnastics Club Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 October 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | (262) | - | (262) | 3,903 |
| Charitable activities | | | | | |
| General | 5 | 518,572 | - | 518,572 | 527,636 |
| Other trading activities | 3 | 75,774 | - | 75,774 | 65,079 |
| Investment income | 4 | 172 | - | 172 | 161 |
| Other income | | 44,908 | - | 44,908 | 36,796 |
| Total | | <u>639,164</u> | <u>-</u> | <u>639,164</u> | <u>633,575</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 6 | 16,505 | - | 16,505 | 9,108 |
| Charitable activities | | | | | |
| General | 7 | 659,685 | - | 659,685 | 605,497 |
| Restricted | | - | - | - | 1,405 |
| Other | | 19,375 | - | 19,375 | 75,000 |
| Total | | <u>695,565</u> | <u>-</u> | <u>695,565</u> | <u>691,010</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 16 | (56,401) | - | (56,401) | (57,435) |
| | | 17,086 | (17,086) | - | - |
| Net movement in funds | | <u>(39,315)</u> | <u>(17,086)</u> | <u>(56,401)</u> | <u>(57,435)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 40,973 | 17,086 | 58,059 | 115,494 |
| TOTAL FUNDS CARRIED FORWARD | | <u>1,658</u> | <u>-</u> | <u>1,658</u> | <u>58,059</u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Balance Sheet
31 October 2024**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 13 | 10,622 | | 10,622 | 2,851 |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 4,986 | | 4,986 | 52,121 |
| Cash at bank | | 45,604 | | 45,604 | 34,504 |
| | | <u>50,590</u> | | <u>50,590</u> | <u>86,625</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (59,554) | | (59,554) | (31,417) |
| NET CURRENT ASSETS | | <u>(8,964)</u> | | <u>(8,964)</u> | <u>55,208</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,658</u> | | <u>1,658</u> | <u>58,059</u> |
| NET ASSETS | | <u>1,658</u> | | <u>1,658</u> | <u>58,059</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 1,658 | 40,973 |
| Restricted funds | | | | | 17,086 |
| TOTAL FUNDS | | | | <u>1,658</u> | <u>58,059</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th July 2025 and were signed on its behalf by:


M S Marshall - Trustee

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Cash Flow Statement
for the year ended 31 October 2024**

| Notes | 2024 £ | 2023 £ |
|--|----------------------|----------------------|
| Cash flows from operating activities | | |
| Cash generated from operations 1 | 45,545 | (9,821) |
| Interest paid | <u>(18,511)</u> | <u>-</u> |
| Net cash provided by/(used in) operating activities | <u>27,034</u> | <u>(9,821)</u> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (15,934) | (4,277) |
| Sale of tangible fixed assets | - | <u>977,363</u> |
| Net cash (used in)/provided by investing activities | <u>(15,934)</u> | <u>973,086</u> |
| Cash flows from financing activities | | |
| Loan repayments in year | - | <u>(961,884)</u> |
| Net cash provided by/(used in) financing activities | <u>-</u> | <u>(961,884)</u> |
| Change in cash and cash equivalents in the reporting period | | |
| Cash and cash equivalents at the beginning of the reporting period | <u>34,504</u> | <u>33,123</u> |
| Cash and cash equivalents at the end of the reporting period | <u><u>45,604</u></u> | <u><u>34,504</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Notes to the Cash Flow Statement
for the year ended 31 October 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2024 £ | 2023 £ |
|--|----------------------|-----------------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (56,401) | (57,435) |
| Adjustments for: | | |
| Depreciation charges | 8,163 | 35,851 |
| Loss on disposal of fixed assets | | 64,975 |
| Interest paid | 18,511 | |
| Decrease/(increase) in debtors | 47,135 | (50,191) |
| Increase/(decrease) in creditors | 28,137 | (3,021) |
| Net cash provided by/(used in) operations | <u>45,545</u> | <u>(9,821)</u> |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.11.23 £ | Cash flow £ | At 31.10.24 £ |
|-----------------|----------------------|----------------------|----------------------|
| Net cash | | | |
| Cash at bank | 34,504 | 11,100 | 45,604 |
| | <u>34,504</u> | <u>11,100</u> | <u>45,604</u> |
| Total | <u>34,504</u> | <u>11,100</u> | <u>45,604</u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements for the year ended 31 October 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 33% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company status

The charity is a company limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £10 as defined by the articles of association.

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2024**

| | | | |
|---|----------|----------------|----------------------------|
| 2. DONATIONS AND LEGACIES | | 2024 | 2023 |
| | | £ | £ |
| Donations | | <u>(262)</u> | <u>3,903</u> |
| 3. OTHER TRADING ACTIVITIES | | 2024 | 2023 |
| | | £ | £ |
| Fundraising events | | 35,264 | 28,251 |
| Shop income | | 40,510 | 36,828 |
| | | <u>75,774</u> | <u>65,079</u> |
| 4. INVESTMENT INCOME | | 2024 | 2023 |
| | | £ | £ |
| Interest Received | | <u>172</u> | <u>161</u> |
| 5. INCOME FROM CHARITABLE ACTIVITIES | | 2024 | 2023 |
| | | £ | £ |
| Fees | Activity | 421,523 | 437,894 |
| | General | | |
| Donated services & facilities | General | 46,836 | 48,655 |
| Room hire | General | 30,160 | 30,840 |
| Awards | General | 2,415 | 3,247 |
| Grants | General | 17,638 | 7,000 |
| | | <u>518,572</u> | <u>527,636</u> |
| 6. RAISING FUNDS | | | |
| Raising donations and legacies | | 2024 | 2023 |
| | | £ | £ |
| Fundraising | | <u>16,505</u> | <u>9,108</u> |
| 7. CHARITABLE ACTIVITIES COSTS | | | |
| | | Direct Costs | Support costs (see note 8) |
| | | £ | £ |
| General | | <u>619,630</u> | <u>40,055</u> |
| | | | <u>659,685</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2024**

8. SUPPORT COSTS

| | Finance £ | Other £ | Governance costs £ | Totals £ |
|--------------------------|---------------|--------------|--------------------------|---------------|
| Other resources expended | 864 | | | 864 |
| General | 28,044 | 8,163 | 3,848 | 40,055 |
| | <u>28,908</u> | <u>8,163</u> | <u>3,848</u> | <u>40,919</u> |

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 £ | 2023 £ |
|--|---------------|----------------|
| Accountancy - Independent examination review | 3,848 | 3,837 |
| Depreciation - owned assets | 8,163 | 35,851 |
| Other operating leases | 72,759 | 29,325 |
| Deficit on disposal of fixed assets | - | 64,975 |
| | <u>84,770</u> | <u>133,988</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

11. STAFF COSTS

| | 2024 £ | 2023 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 384,688 | 371,191 |
| Social security costs | 15,071 | 13,201 |
| Other pension costs | 9,818 | 8,280 |
| | <u>409,577</u> | <u>392,672</u> |

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|-----------|-----------|-----------|
| Employees | <u>49</u> | <u>44</u> |

No employees received emoluments in excess of £60,000.

Key management personnel comprise the trustees and 3 managers. The total employee benefits of the key personnel of the charity were £97,578.07 (2023 £101,335).

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2024**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 3,903 | - | 3,903 |
| Charitable activities | | | |
| General | 527,636 | - | 527,636 |
| Other trading activities | 65,079 | - | 65,079 |
| Investment income | 161 | - | 161 |
| Other income | 36,796 | - | 36,796 |
| Total | <u>633,575</u> | <u>-</u> | <u>633,575</u> |
| EXPENDITURE ON | | | |
| Raising funds | 9,108 | - | 9,108 |
| Charitable activities | | | |
| General | 605,497 | - | 605,497 |
| Restricted | - | 1,405 | 1,405 |
| Other | 75,000 | - | 75,000 |
| Total | <u>689,605</u> | <u>1,405</u> | <u>691,010</u> |
| NET INCOME/(EXPENDITURE) | (56,030) | (1,405) | (57,435) |
| Transfers between funds | (14,396) | 14,396 | - |
| Net movement in funds | <u>(70,426)</u> | <u>12,991</u> | <u>(57,435)</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 111,399 | 4,095 | 115,494 |
| TOTAL FUNDS CARRIED FORWARD | <u>40,973</u> | <u>17,086</u> | <u>58,059</u> |

13. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ |
|-----------------------|----------------------------------|
| COST | |
| At 1 November 2023 | 181,091 |
| Additions | 15,934 |
| At 31 October 2024 | <u>197,025</u> |
| DEPRECIATION | |
| At 1 November 2023 | 178,240 |
| Charge for year | 8,163 |
| At 31 October 2024 | <u>186,403</u> |
| NET BOOK VALUE | |
| At 31 October 2024 | <u>10,622</u> |
| At 31 October 2023 | <u>2,851</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2024**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|--------------------------------|--------------|---------------|
| | £ | £ |
| Trade debtors | 4,836 | 5,227 |
| Other debtors | - | 44,718 |
| Prepayments and accrued income | 150 | 2,176 |
| | <u>4,986</u> | <u>52,121</u> |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 29,002 | 19,348 |
| Social security and other taxes | 3,912 | 5,321 |
| Pensions | 2,933 | 1,793 |
| Accruals and deferred income | 23,707 | 4,955 |
| | <u>59,554</u> | <u>31,417</u> |

16. MOVEMENT IN FUNDS

| | At 1.11.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.24 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 40,973 | (56,401) | 17,086 | 1,658 |
| Restricted funds | | | | |
| Restricted Fund | 17,086 | - | (17,086) | - |
| | <u>58,059</u> | <u>(56,401)</u> | <u>-</u> | <u>1,658</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 639,164 | (695,565) | (56,401) |
| | <u>639,164</u> | <u>(695,565)</u> | <u>(56,401)</u> |

Comparatives for movement in funds

| | At 1.11.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.23 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 111,399 | (56,030) | (14,396) | 40,973 |
| Restricted funds | | | | |
| Restricted Fund | 4,095 | (1,405) | 14,396 | 17,086 |
| | <u>115,494</u> | <u>(57,435)</u> | <u>-</u> | <u>58,059</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2024**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 633,575 | (689,605) | (56,030) |
| Restricted funds | | | |
| Restricted Fund | - | (1,405) | (1,405) |
| TOTAL FUNDS | <u>633,575</u> | <u>(691,010)</u> | <u>(57,435)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.11.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.24 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 111,399 | (112,431) | 2,690 | 1,658 |
| Restricted funds | | | | |
| Restricted Fund | 4,095 | (1,405) | (2,690) | - |
| TOTAL FUNDS | <u>115,494</u> | <u>(113,836)</u> | <u>-</u> | <u>1,658</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,272,739 | (1,385,170) | (112,431) |
| Restricted funds | | | |
| Restricted Fund | - | (1,405) | (1,405) |
| TOTAL FUNDS | <u>1,272,739</u> | <u>(1,386,575)</u> | <u>(113,836)</u> |

17. RELATED PARTY DISCLOSURES

Employee Miss H Gibbs is the daughter of trustee Mrs K Kearns. She was paid remuneration totalling £32,438 (2023 £31,500) during the year.

Erewash Valley Gymnastics Club Ltd

**Detailed Statement of Financial Activities
for the year ended 31 October 2024**

| | 2024 £ | 2023 £ |
|---------------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | (262) | 3,903 |
| Other trading activities | | |
| Fundraising events | 35,264 | 28,251 |
| Shop income | 40,510 | 36,828 |
| | <hr/> | <hr/> |
| | 75,774 | 65,079 |
| Investment Income | | |
| Interest Received | 172 | 161 |
| Charitable activities | | |
| Fees | 421,523 | 437,894 |
| Donated services & facilities | 46,836 | 48,655 |
| Room hire | 30,160 | 30,840 |
| Awards | 2,415 | 3,247 |
| Grants | 17,638 | 7,000 |
| | <hr/> | <hr/> |
| | 518,572 | 527,636 |
| Other income | | |
| Other Income | 44,908 | 36,796 |
| | <hr/> | <hr/> |
| Total incoming resources | 639,164 | 633,575 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising | 16,505 | 9,108 |
| Charitable activities | | |
| Wages | 384,688 | 371,191 |
| Social security | 15,071 | 13,201 |
| Pensions | 9,818 | 8,280 |
| Rent | 72,759 | 29,325 |
| Rates and water | 3,393 | 5,856 |
| Insurance | 5,628 | 4,197 |
| Light and heat | 22,155 | 40,953 |
| Telephone | 3,822 | 2,928 |
| Sundries | 24,487 | 32,144 |
| Clothing | 9,615 | 4,304 |
| Competitions | 19,150 | 9,674 |
| Training | 4,281 | 5,717 |
| Refreshments | 21,592 | 17,614 |
| Computer costs | 1,352 | 970 |
| Travel | | 590 |
| Property repairs | 21,819 | 9,196 |
| | <hr/> | <hr/> |
| | 619,630 | 556,140 |
| Other | | |
| Loss on sale of tangible fixed assets | - | 64,975 |
| Carried forward | - | 64,975 |

This page does not form part of the statutory financial statements

Erewash Valley Gymnastics Club Ltd**Detailed Statement of Financial Activities
for the year ended 31 October 2024**

| | 2024 £ | 2023 £ |
|--|-----------------|-----------------|
| Other | | |
| Brought forward | | 64,975 |
| Interest payable | 18,511 | - |
| | <u>18,511</u> | <u>64,975</u> |
| Support costs | | |
| Finance | | |
| Bank charges | 28,908 | 21,099 |
| Other | | |
| Freehold property | | 27,693 |
| Fixtures and fittings | 8,163 | 8,158 |
| | <u>8,163</u> | <u>35,851</u> |
| Governance costs | | |
| Accountancy - Independent examination review | 3,848 | 3,837 |
| | <u>3,848</u> | <u>3,837</u> |
| Total resources expended | <u>695,565</u> | <u>691,010</u> |
| Net expenditure | <u>(56,401)</u> | <u>(57,435)</u> |

This page does not form part of the statutory financial statements

EREWASH VALLEY GYMNASTICS CLUB LTD

England & Wales - Charity number 1168497

Accounts

REGISTERED COMPANY NUMBER: 08664338 (England and Wales)
REGISTERED CHARITY NUMBER: 1168497

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2023
for
Erewash Valley Gymnastics Club Ltd**

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Erewash Valley Gymnastics Club Ltd

**Contents of the Financial Statements
for the year ended 31 October 2023**

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Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Erewash and the surrounding area, by the provision of facilities and coaching for gymnastics.

Our Vision

We want to make EVGC a centre of excellence for all abilities and to unlock every individual's potential. To facilitate a diverse range of gymnastics and sporting activities. We want to bring the fun and benefits of gymnastics to everyone in our community.

Public Benefit

The trustees confirm that they have referred to the Charity Commission guidance on public benefit and meet the guidelines through the charity's aim and objectives and in planning future activities in the provision of gymnastic activities.

EVGC operates over two sites and we aim to allow as many different people and organisations to use the facilities. We want to encourage more people to get and remain active as sport participation has a positive impact on health and wellbeing.

Our aim is to provide fitness, fun and friendship at an affordable price, offering places to all regardless of age, ability or economic circumstances.

To this end we offer sessions from under 5's tots session to adults, recreational level gymnastics to an elite squad training programme.

We also have additional facilities of meeting spaces and café area for organisations and individuals to meet and socialise which are open to all.

EVGC offer space to other sports clubs, including providing a permanent home to a local boxing club (LEABC).

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity's mission is to offer gymnastics for all by delivering a range of different opportunities to participate in the gym. These include; Preschool session, age related fun recreational level gymnastics sessions to squad level training, school holiday fun days, festivals, carnival and external event participation, internal badge scheme, home school sessions, children's parties, freestyle and adults. We adapt our offer regularly to enable as many organisational and individuals to participate and use the facility as possible.

EVGC operates 2 sites and we are continuing to expand and develop our building, equipment and session to allow more people to participate. September 2023 saw EVGC move into temporary premises in Long Eaton whilst the site is demolished and rebuilt to achieve future growth.

Financial review

Financial position

Overall income increased from £600,189 in 2022 to £633,575 in 2023 and expenditure increased during the year from £666,054 in 2022 to £691,010 in 2023.

The charity made a deficit of £57,435 (2022:£65,866 deficit) for the year to 31st October 2023.

Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2023

STRATEGIC REPORT

Financial review

Reserves policy

The charity has a policy for its reserves that we target to hold enough cash reserves for two month fixed running costs and specific targets for the EVGC expansion project and for cyclical replacement of gymnastics kit.

Cover running costs and unforeseen emergency - Income is seasonal and can drop off in July and December so to support the operational requirement of seasonality we aim to have 2 months fixed costs as a reserve.

Equipment replacement costs - Gymnastics equipment is costly and requires a cyclical replacement program - EVGC will look to place £1,000 per month from income into reserves to facilitate this replacement in the coming year (there will be expenditure also in year) with a view to continuing to build this pot to replace equipment as required.

As at 31 October 2023 the charity had reserves of £218,392 (2022: £115,494).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by its Memorandum and Articles of Association dated 27 August 2013, and amended by special resolution on 27 June 2016.

Recruitment and appointment of new trustees

The minimum number of directors shall be three but is not subject to any maximum.

Directors / Trustees are appointed by ordinary resolution either by:

Appointment by other Directors / Trustees

Appointment at an AGM

EVGC Directors / Trustees are usually recruited by local advertising and recommendation, expression of interests are submitted and these are voted on.

Organisational structure

Erewash Valley Gymnastics Club is managed by a Board of Directors who are trustees to the Charity. Our Directors are volunteers who give of their time freely to the club. Their role is to develop the strategy for EVGC, ensuring charity assets are managed and to support the club management team in the operational management of the club.

Each Director has a specific area of the club that they support based on the skills they bring to the club and each area has a lead director and a support director, this is mirrored in the club where these areas are assigned to the management and full time staff to ensure we maintain focus on the key areas which are: HR, Finance, H&S, Welfare, Classes, Fundraising, Business planning, Marketing, Insurance and Community.

Directors meet once a month for an official board meeting but often get involved with events and projects running within the club.

EVGC has five directors and is currently looking to expand our board with other like-minded people who can expand our expertise within this niche business.

Day to day running of the charity is designated to the management team.

Induction and training of new trustees

The Directors / Trustees meet formally monthly.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the club and to attend staff meetings and events to gain knowledge of the operational workings of the club.

Erewash Valley Gymnastics Club Ltd

**Report of the Trustees
for the year ended 31 October 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08664338 (England and Wales)

Registered Charity number

1168497

Registered office

Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Trustees

Mrs M S Marshall
Mrs R C Harbey
Mrs K M Kearns
Mrs J Dixon (resigned 1.1.2023)
S Chaston (resigned 1.8.2023)
Mrs J Nicklin (appointed 20.3.2024)
P Willott (appointed 20.3.2024)

Company Secretary

Mrs R C Harbey

Independent Examiner

Douglas Perry
Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:



.....
Mrs M S Marshall - Trustee

**Independent Examiner's Report to the Trustees of
Erewash Valley Gymnastics Club Ltd**

Independent examiner's report to the trustees of Erewash Valley Gymnastics Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Company 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.

Douglas Perry

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date:

Erewash Valley Gymnastics Club Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 October 2023**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 3,903 | - | 3,903 | 3,331 |
| Charitable activities | | | | | |
| General | 5 | 527,636 | - | 527,636 | 497,029 |
| Restricted | | - | - | - | 16,667 |
| Other trading activities | 3 | 65,079 | - | 65,079 | 49,981 |
| Investment income | 4 | 161 | - | 161 | 7 |
| Other income | | 36,796 | - | 36,796 | 33,174 |
| Total | | <u>633,575</u> | <u>-</u> | <u>633,575</u> | <u>600,189</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 6 | 9,108 | - | 9,108 | 5,965 |
| Charitable activities | | | | | |
| General | 7 | 605,497 | - | 605,497 | 641,531 |
| Restricted | | - | 1,405 | 1,405 | 12,572 |
| Other | | 75,000 | - | 75,000 | 5,987 |
| Total | | <u>689,605</u> | <u>1,405</u> | <u>691,010</u> | <u>666,055</u> |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 18 | (56,030) (14,396) | (1,405) 14,396 | (57,435) - | (65,866) - |
| Net movement in funds | | <u>(70,426)</u> | <u>12,991</u> | <u>(57,435)</u> | <u>(65,866)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 111,399 | 4,095 | 115,494 | 181,360 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>40,973</u></u> | <u><u>17,086</u></u> | <u><u>58,059</u></u> | <u><u>115,494</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Balance Sheet
31 October 2023**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 13 | (16,505) | 19,356 | 2,851 | 1,076,763 |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 52,121 | - | 52,121 | 1,930 |
| Cash at bank | | 34,504 | - | 34,504 | 33,123 |
| | | <u>86,625</u> | <u>-</u> | <u>86,625</u> | <u>35,053</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (29,147) | (2,270) | (31,417) | (48,226) |
| NET CURRENT ASSETS | | <u>57,478</u> | <u>(2,270)</u> | <u>55,208</u> | <u>(13,173)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 40,973 | 17,086 | 58,059 | 1,063,590 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 16 | - | - | - | (948,096) |
| NET ASSETS | | <u>40,973</u> | <u>17,086</u> | <u>58,059</u> | <u>115,494</u> |
| FUNDS | 18 | | | | |
| Unrestricted funds | | | | 40,973 | 111,399 |
| Restricted funds | | | | 17,086 | 4,095 |
| TOTAL FUNDS | | | | <u>58,059</u> | <u>115,494</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
M S Marshall - Trustee

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Cash Flow Statement
for the year ended 31 October 2023**

| Notes | 2023 £ | 2022 £ |
|---|----------------------|----------------------|
| Cash flows from operating activities | | |
| Cash generated from operations 1 | (9,821) | 40,066 |
| Interest paid | - | (22,629) |
| | <u>(9,821)</u> | <u>17,437</u> |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (4,277) | (14,360) |
| Sale of tangible fixed assets | 977,363 | - |
| | <u>973,086</u> | <u>(14,360)</u> |
| Cash flows from financing activities | | |
| Loan repayments in year | (961,884) | - |
| Interest charged but not paid | - | 22,551 |
| | <u>(961,884)</u> | <u>22,551</u> |
| Change in cash and cash equivalents in the reporting period | | |
| | 1,381 | 25,628 |
| Cash and cash equivalents at the beginning of the reporting period | <u>33,123</u> | <u>7,495</u> |
| Cash and cash equivalents at the end of the reporting period | <u><u>34,504</u></u> | <u><u>33,123</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Notes to the Cash Flow Statement
for the year ended 31 October 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2023 £ | 2022 £ |
|--|----------------|---------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (57,435) | (65,866) |
| Adjustments for: | | |
| Depreciation charges | 35,851 | 127,419 |
| Loss on disposal of fixed assets | 64,975 | - |
| Interest paid | - | 22,629 |
| Increase in debtors | (50,191) | (27,376) |
| Decrease in creditors | (3,021) | (16,740) |
| Net cash (used in)/provided by operations | <u>(9,821)</u> | <u>40,066</u> |

2. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

| | At 1.11.22 £ | Cash flow £ | At 31.10.23 £ |
|---------------------------------|------------------|----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | 33,123 | 1,381 | 34,504 |
| | <u>33,123</u> | <u>1,381</u> | <u>34,504</u> |
| Debt | | | |
| Debts falling due within 1 year | (13,788) | 13,788 | - |
| Debts falling due after 1 year | (948,096) | 948,096 | - |
| | <u>(961,884)</u> | <u>961,884</u> | <u>-</u> |
| Total | <u>(928,761)</u> | <u>963,265</u> | <u>34,504</u> |

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements for the year ended 31 October 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% of cost or valuation |
| Fixtures and fittings | - 33% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company status

The charity is a company limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £10 as defined by the articles of association.

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2023**

| | | | | |
|---|------------|--|----------------|----------------------------|
| 2. DONATIONS AND LEGACIES | | | 2023 | 2022 |
| | | | £ | £ |
| Donations | | | <u>3,903</u> | <u>3,331</u> |
| 3. OTHER TRADING ACTIVITIES | | | 2023 | 2022 |
| | | | £ | £ |
| Fundraising events | | | 28,251 | 22,653 |
| Shop income | | | <u>36,828</u> | <u>27,328</u> |
| | | | <u>65,079</u> | <u>49,981</u> |
| 4. INVESTMENT INCOME | | | 2023 | 2022 |
| | | | £ | £ |
| Interest Received | | | <u>161</u> | <u>7</u> |
| 5. INCOME FROM CHARITABLE ACTIVITIES | | | 2023 | 2022 |
| | | | £ | £ |
| Fees | Activity | | 437,894 | 423,566 |
| | General | | | |
| Donated services & facilities | General | | 48,655 | 47,063 |
| Room hire | General | | 30,840 | 22,139 |
| Awards | General | | 3,247 | 1,462 |
| Grants | General | | 7,000 | 2,799 |
| Grants | Restricted | | - | 16,667 |
| | | | <u>527,636</u> | <u>513,696</u> |
| 6. RAISING FUNDS | | | | |
| Raising donations and legacies | | | 2023 | 2022 |
| | | | £ | £ |
| Fundraising | | | <u>9,108</u> | <u>5,965</u> |
| 7. CHARITABLE ACTIVITIES COSTS | | | | |
| | | | Direct Costs | Support costs (see note 8) |
| | | | £ | £ |
| General | | | 556,140 | 49,357 |
| Restricted | | | - | 1,405 |
| | | | <u>556,140</u> | <u>50,762</u> |
| | | | | Totals |
| | | | | £ |
| | | | | 605,497 |
| | | | | <u>1,405</u> |
| | | | | <u>606,902</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2023**

8. SUPPORT COSTS

| | Finance | Other | Governance | Totals |
|--------------------------|---------------|---------------|--------------|---------------|
| | £ | £ | costs | £ |
| | £ | £ | £ | £ |
| Other resources expended | 10,025 | - | - | 10,025 |
| General | 11,074 | 34,446 | 3,837 | 49,357 |
| Restricted | - | 1,405 | - | 1,405 |
| | <u>21,099</u> | <u>35,851</u> | <u>3,837</u> | <u>60,787</u> |

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2023 | 2022 |
|--|---------------|----------|
| | £ | £ |
| Accountancy - Independent examination review | 3,837 | 2,499 |
| Depreciation - owned assets | 35,851 | 127,420 |
| Other operating leases | 29,325 | 15,000 |
| Deficit on disposal of fixed assets | 64,975 | - |
| | <u>64,975</u> | <u>-</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

11. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 371,191 | 341,999 |
| Social security costs | 13,201 | 11,951 |
| Other pension costs | 8,280 | 8,564 |
| | <u>392,672</u> | <u>362,514</u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|-----------|-----------|-----------|
| Employees | <u>44</u> | <u>50</u> |

No employees received emoluments in excess of £60,000.

Key management personnel comprise the trustees and 3 managers. The total employee benefits of the key personnel of the charity were £101,335 (2022 £75,030).

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 3,331 | - | 3,331 |
| Charitable activities | | | |
| General | 497,029 | - | 497,029 |
| Restricted | - | 16,667 | 16,667 |
| Other trading activities | 49,981 | - | 49,981 |
| Investment income | 7 | - | 7 |
| Other income | 33,174 | - | 33,174 |
| Total | <u>583,522</u> | <u>16,667</u> | <u>600,189</u> |
| EXPENDITURE ON | | | |
| Raising funds | 5,965 | - | 5,965 |
| Charitable activities | | | |
| General | 641,531 | - | 641,531 |
| Restricted | - | 12,572 | 12,572 |
| Other | 5,987 | - | 5,987 |
| Total | <u>653,483</u> | <u>12,572</u> | <u>666,055</u> |
| NET INCOME/(EXPENDITURE) | (69,961) | 4,095 | (65,866) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 181,360 | - | 181,360 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>111,399</u></u> | <u><u>4,095</u></u> | <u><u>115,494</u></u> |

13. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|------------------------|---------------------------|----------------------------------|-----------------------|
| COST | | | |
| At 1 November 2022 | 1,128,634 | 176,814 | 1,305,448 |
| Additions | - | 4,277 | 4,277 |
| Disposals | (1,128,634) | - | (1,128,634) |
| At 31 October 2023 | <u>-</u> | <u>181,091</u> | <u>181,091</u> |
| DEPRECIATION | | | |
| At 1 November 2022 | 314,635 | 170,082 | 484,717 |
| Charge for year | 27,693 | 8,158 | 35,851 |
| Eliminated on disposal | (342,328) | - | (342,328) |
| At 31 October 2023 | <u>-</u> | <u>178,240</u> | <u>178,240</u> |
| NET BOOK VALUE | | | |
| At 31 October 2023 | <u>-</u> | <u>2,851</u> | <u>2,851</u> |
| At 31 October 2022 | <u><u>813,999</u></u> | <u><u>6,732</u></u> | <u><u>820,731</u></u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2023**

| | | |
|---|---------------|--------------|
| 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2023 | 2022 |
| | £ | £ |
| Trade debtors | 5,227 | 1,200 |
| Other debtors | 44,718 | - |
| Prepayments and accrued income | 2,176 | 730 |
| | <u>52,121</u> | <u>1,930</u> |

| | | |
|---|---------------|---------------|
| 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2023 | 2022 |
| | £ | £ |
| Other loans (see note 17) | - | 13,788 |
| Trade creditors | 19,348 | 11,195 |
| Social security and other taxes | 5,321 | 4,022 |
| Pensions | 1,793 | - |
| Accruals and deferred income | 4,955 | 19,221 |
| | <u>31,417</u> | <u>48,226</u> |

| | | |
|--|----------|----------------|
| 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2023 | 2022 |
| | £ | £ |
| Other loans (see note 17) | - | 948,096 |
| | <u>-</u> | <u>948,096</u> |

17. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|----------|----------------|
| | 2023 | 2022 |
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Other loans | - | 13,788 |
| | <u>-</u> | <u>13,788</u> |
| Amounts falling due between two and five years: | | |
| Other loans - 2-5 years | - | 948,096 |
| | <u>-</u> | <u>948,096</u> |

18. MOVEMENT IN FUNDS

| | At 1.11.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.23 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 111,399 | (56,030) | (14,396) | 40,973 |
| Restricted funds | | | | |
| Restricted Fund | 4,095 | (1,405) | 14,396 | 17,086 |
| TOTAL FUNDS | <u>115,494</u> | <u>(57,435)</u> | <u>-</u> | <u>58,059</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2023**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 633,575 | (689,605) | (56,030) |
| Restricted funds | | | |
| Restricted-Fund | - | (1,405) | (1,405) |
| TOTAL FUNDS | <u>633,575</u> | <u>(691,010)</u> | <u>(57,435)</u> |

Comparatives for movement in funds

| | At 1.11.21 £ | Net movement in funds £ | At 31.10.22 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 181,360 | (69,961) | 111,399 |
| Restricted funds | | | |
| Restricted Fund | - | 4,095 | 4,095 |
| TOTAL FUNDS | <u>181,360</u> | <u>(65,866)</u> | <u>115,494</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 583,522 | (653,483) | (69,961) |
| Restricted funds | | | |
| Restricted Fund | 16,667 | (12,572) | 4,095 |
| TOTAL FUNDS | <u>600,189</u> | <u>(666,055)</u> | <u>(65,866)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.11.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.23 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 181,360 | (125,991) | (14,396) | 40,973 |
| Restricted funds | | | | |
| Restricted Fund | - | 2,690 | 14,396 | 17,086 |
| TOTAL FUNDS | <u>181,360</u> | <u>(123,301)</u> | <u>-</u> | <u>58,059</u> |

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements - continued
for the year ended 31 October 2023

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,217,097 | (1,343,088) | (125,991) |
| Restricted funds | | | |
| Restricted Fund | 16,667 | (13,977) | 2,690 |
| TOTAL FUNDS | <u>1,233,764</u> | <u>(1,357,065)</u> | <u>(123,301)</u> |

19. RELATED PARTY DISCLOSURES

Employee Miss H Gibbs is the daughter of trustee Mrs K Kearns. She was paid remuneration totalling £31,500 (2022 £28,262) during the year.

Erewash Valley Gymnastics Club Ltd

**Detailed Statement of Financial Activities
for the year ended 31 October 2023**

| | 2023 £ | 2022 £ |
|---------------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 3,903 | 3,331 |
| Other trading activities | | |
| Fundraising events | 28,251 | 22,653 |
| Shop income | 36,828 | 27,328 |
| | <hr/> | <hr/> |
| | 65,079 | 49,981 |
| Investment income | | |
| Interest Received | 161 | 7 |
| Charitable activities | | |
| Fees | 437,894 | 423,566 |
| Donated services & facilities | 48,655 | 47,063 |
| Room hire | 30,840 | 22,139 |
| Awards | 3,247 | 1,462 |
| Grants | 7,000 | 19,466 |
| | <hr/> | <hr/> |
| | 527,636 | 513,696 |
| Other income | | |
| Other Income | 36,796 | 33,174 |
| | <hr/> | <hr/> |
| Total incoming resources | 633,575 | 600,189 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising | 9,108 | 5,965 |
| Charitable activities | | |
| Wages | 371,191 | 341,999 |
| Social security | 13,201 | 11,951 |
| Pensions | 8,280 | 8,564 |
| Rent | 29,325 | 15,000 |
| Rates and water | 5,856 | 6,711 |
| Insurance | 4,197 | 5,144 |
| Light and heat | 40,953 | 26,729 |
| Telephone | 2,928 | 1,386 |
| Advertising | - | 462 |
| Sundries | 32,144 | 24,329 |
| Clothing | 4,304 | 4,896 |
| Competitions | 9,674 | 8,141 |
| Training | 5,717 | 8,427 |
| Refreshments | 17,614 | 10,322 |
| Computer costs | 970 | 1,016 |
| Travel | 590 | 344 |
| Property repairs | 9,196 | 17,700 |
| Mortgage | - | 22,629 |
| | <hr/> | <hr/> |
| | 556,140 | 515,750 |

This page does not form part of the statutory financial statements

Erewash Valley Gymnastics Club Ltd

**Detailed Statement of Financial Activities
for the year ended 31 October 2023**

| | 2023 £ | 2022 £ |
|--|-----------------|-----------------|
| Charitable activities | | |
| Other | | |
| Loss on sale of tangible fixed assets | 64,975 | - |
| Support costs | | |
| Finance | | |
| Bank charges | 21,099 | 14,422 |
| Other | | |
| Freehold property | 27,693 | 93,330 |
| Fixtures and fittings | 8,158 | 34,089 |
| | <u>35,851</u> | <u>127,419</u> |
| Governance costs | | |
| Accountancy - Independent examination review | 3,837 | 2,499 |
| Total resources expended | <u>691,010</u> | <u>666,055</u> |
| Net expenditure | <u>(57,435)</u> | <u>(65,866)</u> |

This page does not form part of the statutory financial statements

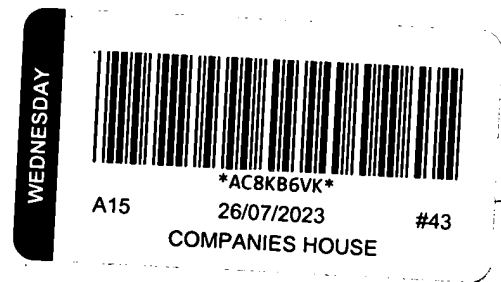
EREWASH VALLEY GYMNASTICS CLUB LTD

England & Wales - Charity number 1168497

Accounts

REGISTERED COMPANY NUMBER: 08664338 (England and Wales)
REGISTERED CHARITY NUMBER: 1168497

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2022
for
Erewash Valley Gymnastics Club Ltd**



Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Erewash Valley Gymnastics Club Ltd

**Contents of the Financial Statements
for the year ended 31 October 2022**

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| Notes to the Cash Flow Statement | 8 |
| Notes to the Financial Statements | 9 to 15 |
| Detailed Statement of Financial Activities | 16 to 17 |

Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Erewash and the surrounding area, by the provision of facilities and coaching for gymnastics.

Our Vision

We want to make-EVGC a centre of excellence for all abilities and to unlock every individual's potential. To facilitate a diverse range of gymnastics and sporting activities. We want to bring the fun and benefits of gymnastics to everyone in our community.

Public Benefit

The trustees confirm that they have referred to the Charity Commission guidance on public benefit and meet the guidelines through the charity's aim and objectives and in planning future activities in the provision of gymnastic activities.

EVGC operates over two sites and we aim to allow as many different people and organisations to use the facilities. We want to encourage more people to get and remain active as sport participation has a positive impact on health and wellbeing.

Our aim is to provide fitness, fun and friendship at an affordable price, offering places to all regardless of age, ability or economic circumstances.

To this end we offer sessions from under 5's tots session to adults, recreational level gymnastics to an elite squad training programme.

We also have additional facilities of meeting spaces and café area for organisations and individuals to meet and socialise which are open to all.

EVGC offer space to other sports clubs, including providing a permanent home to a local boxing club (LEABC).

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity's mission is to offer gymnastics for all by delivering a range of different opportunities to participate in the gym. These include; Preschool session, age related fun recreational level gymnastics sessions to squad level training, school holiday fun days, festivals, carnival and external event participation, internal badge scheme, home school sessions, children's parties, freestyle and adults. We adapt our offer regularly to enable as many organisational and individuals to participate and use the facility as possible.

EVGC operates 2 sites and we are continuing to expand and develop our building, equipment and session to allow more people to participate.

Financial review

Financial position

Overall income increased from £507,692 in 2021 to £600,189 in 2022 and expenditure increased during the year from £572,752 in 2021 to £666,054 in 2022.

The charity made a deficit of £65,866 (2021:£65,060) for the year to 31st October 2022.

Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2022

STRATEGIC REPORT

Financial review

Reserves policy

The charity has a policy for its reserves that we target to hold enough cash reserves for two month fixed running costs and specific targets for the EVGC expansion project and for cyclical replacement of gymnastics kit.

Cover running costs and unforeseen emergency - Income is seasonal and can drop off in July and December so to support the operational requirement of seasonality we aim to have 2 months fixed costs as a reserve.

Equipment replacement costs - Gymnastics equipment is costly and requires a cyclical replacement program - EVGC will look to place £1,000 per month from income into reserves to facilitate this replacement in the coming year (there will be expenditure also in year) with a view to continuing to build this pot to replace equipment as required.

As at 31 October 2022 the charity had reserves of £115,494 (2021: £181,360).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by its Memorandum and Articles of Association dated 27 August 2013, and amended by special resolution on 27 June 2016.

Recruitment and appointment of new trustees

The minimum number of directors shall be three but is not subject to any maximum.

Directors / Trustees are appointed by ordinary resolution either by:

Appointment by other Directors / Trustees

Appointment at an AGM

EVGC Directors / Trustees are usually recruited by local advertising and recommendation, expression of interests are submitted and these are voted on.

Organisational structure

Erewash Valley Gymnastics Club is managed by a Board of Directors who are trustees to the Charity. Our Directors are volunteers who give of their time freely to the club. Their role is to develop the strategy for EVGC, ensuring charity assets are managed and to support the club management team in the operational management of the club.

Each Director has a specific area of the club that they support based on the skills they bring to the club and each area has a lead director and a support director, this is mirrored in the club where these areas are assigned to the management and full time staff to ensure we maintain focus on the key areas which are: HR, Finance, H&S, Welfare, Classes, Fundraising, Business planning, Marketing, Insurance and Community.

Directors meet once a month for an official board meeting but often get involved with events and projects running within the club.

EVGC has three directors and is currently looking to expand our board with other like-minded people who can expand our expertise within this niche business.

Day to day running of the charity is designated to the management team.

Induction and training of new trustees

The Directors / Trustees meet formally monthly.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the club and to attend staff meetings and events to gain knowledge of the operational workings of the club.

Erewash Valley Gymnastics Club Ltd

**Report of the Trustees
for the year ended 31 October 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08664338 (England and Wales)

Registered Charity number
1168497

Registered office
Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Trustees

Mrs M S Marshall
Mrs R C Harbey
Mrs K M Kearns
Mrs J Dixon (appointed 10.5.2022)
S Chaston
A Peck (resigned 3.5.2022)

Company Secretary
Mrs R C Harbey

Independent Examiner

Douglas Perry
Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 July 2023 and signed on the board's behalf by:


.....

Mrs M S Marshall - Trustee

**Independent Examiner's Report to the Trustees of
Erewash Valley Gymnastics Club Ltd**

Independent examiner's report to the trustees of Erewash Valley Gymnastics Club Ltd ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 the Company 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.

Douglas Perry

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date: 25th July 2023



Erewash Valley Gymnastics Club Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 October 2022**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 3,330 | - | 3,330 | 1,439 |
| Charitable activities | | | | | |
| General | 5 | 497,029 | - | 497,029 | 295,469 |
| Restricted | | - | 16,667 | 16,667 | 15,202 |
| Other trading activities | 3 | 49,981 | - | 49,981 | 12,284 |
| Investment income | 4 | 7 | - | 7 | - |
| Other income | | 33,174 | - | 33,174 | 183,298 |
| Total | | <u>583,521</u> | <u>16,667</u> | <u>600,188</u> | <u>507,692</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 6 | 5,965 | - | 5,965 | 884 |
| Charitable activities | | | | | |
| General | 7 | 641,530 | - | 641,530 | 556,333 |
| Restricted | | - | 12,572 | 12,572 | 15,535 |
| Other | | 5,987 | - | 5,987 | - |
| Total | | <u>653,482</u> | <u>12,572</u> | <u>666,054</u> | <u>572,752</u> |
| NET INCOME/(EXPENDITURE) | | (69,961) | 4,095 | (65,866) | (65,060) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 181,360 | - | 181,360 | 246,420 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>111,399</u></u> | <u><u>4,095</u></u> | <u><u>115,494</u></u> | <u><u>181,360</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Balance Sheet
31 October 2022**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 13 | 1,056,002 | 20,761 | 1,076,763 | 1,189,823 |
| CURRENT ASSETS | | | | | |
| Debtors | 14 | 1,930 | - | 1,930 | 2,553 |
| Cash at bank and in hand | | 33,123 | - | 33,123 | 7,495 |
| | | <u>35,053</u> | <u>-</u> | <u>35,053</u> | <u>10,048</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 15 | (31,560) | (16,666) | (48,226) | (78,966) |
| NET CURRENT ASSETS | | <u>3,493</u> | <u>(16,666)</u> | <u>(13,173)</u> | <u>(68,918)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,059,495</u> | <u>4,095</u> | <u>1,063,590</u> | <u>1,120,905</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 16 | (948,096) | - | (948,096) | (939,545) |
| NET ASSETS | | <u>111,399</u> | <u>4,095</u> | <u>115,494</u> | <u>181,360</u> |
| FUNDS | 19 | | | | |
| Unrestricted funds | | | | 111,399 | 181,360 |
| Restricted funds | | | | 4,095 | - |
| TOTAL FUNDS | | | | <u>115,494</u> | <u>181,360</u> |

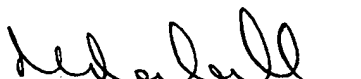
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 July 2023 and were signed on its behalf by:


M S Marshall - Trustee

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Cash Flow Statement
for the year ended 31 October 2022**

| | Notes | 2022 £ | 2021 £ |
|--|-------|----------------------|---------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 40,066 | (25,347) |
| Interest paid | | (22,629) | (7,097) |
| Net cash provided by/(used in) operating activities | | <u>17,437</u> | <u>(32,444)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (14,360) | (22,336) |
| Net cash used in investing activities | | <u>(14,360)</u> | <u>(22,336)</u> |
| Cash flows from financing activities | | | |
| Interest charged but not paid | | 22,551 | 7,096 |
| Net cash provided by financing activities | | <u>22,551</u> | <u>7,096</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>7,495</u> | <u>55,179</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>33,123</u></u> | <u><u>7,495</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Notes to the Cash Flow Statement
for the year ended 31 October 2022**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2022 £ | 2021 £ |
|--|---------------|-----------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (65,866) | (65,060) |
| Adjustments for: | | |
| Depreciation charges | 127,419 | 143,122 |
| Interest paid | 22,629 | 7,097 |
| Increase in debtors | (27,376) | (1,847) |
| Decrease in creditors | (16,740) | (108,659) |
| Net cash provided by/(used in) operations | <u>40,066</u> | <u>(25,347)</u> |

2. ANALYSIS OF CHANGES IN NET DEBT

| | At 1.11.21 £ | Cash flow £ | At 31.10.22 £ |
|---------------------------------|------------------|----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | 7,495 | 25,628 | 33,123 |
| | <u>7,495</u> | <u>25,628</u> | <u>33,123</u> |
| Debt | | | |
| Debts falling due within 1 year | (27,788) | 14,000 | (13,788) |
| Debts falling due after 1 year | (939,545) | (8,551) | (948,096) |
| | <u>(967,333)</u> | <u>5,449</u> | <u>(961,884)</u> |
| Total | <u>(959,838)</u> | <u>31,077</u> | <u>(928,761)</u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements for the year ended 31 October 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% of cost or valuation |
| Fixtures and fittings | - 33% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company status

The charity is a company limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £10 as defined by the articles of association.

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2022**

| | | | |
|---|------------------|----------------|----------------------------|
| 2. DONATIONS AND LEGACIES | | 2022 | 2021 |
| | | £ | £ |
| Donations | | <u>3,330</u> | <u>1,439</u> |
| 3. OTHER TRADING ACTIVITIES | | 2022 | 2021 |
| | | £ | £ |
| Fundraising events | | 22,653 | 3,345 |
| Shop income | | <u>27,328</u> | <u>8,939</u> |
| | | <u>49,981</u> | <u>12,284</u> |
| 4. INVESTMENT INCOME | | 2022 | 2021 |
| | | £ | £ |
| Interest Received | | <u>7</u> | <u>-</u> |
| 5. INCOME FROM CHARITABLE ACTIVITIES | | 2022 | 2021 |
| | | £ | £ |
| Fees | Activity General | 423,566 | 257,549 |
| Donated services & facilities | General | 47,063 | 28,617 |
| Room hire | General | 22,139 | 8,673 |
| Awards | General | 1,462 | 629 |
| Grants | General | 2,799 | 1 |
| Grants | Restricted | 16,667 | 15,202 |
| | | <u>513,696</u> | <u>310,671</u> |
| 6. RAISING FUNDS | | | |
| Raising donations and legacies | | 2022 | 2021 |
| | | £ | £ |
| Fundraising | | <u>5,965</u> | <u>884</u> |
| 7. CHARITABLE ACTIVITIES COSTS | | | |
| | | Direct Costs | Support costs (see note 8) |
| | | £ | £ |
| General | | 515,749 | 125,781 |
| Restricted | | - | 12,572 |
| | | <u>515,749</u> | <u>138,353</u> |
| | | | Totals |
| | | | £ |
| | | | <u>641,530</u> |
| | | | <u>12,572</u> |
| | | | <u>654,102</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2022**

8. SUPPORT COSTS

| | Finance £ | Other £ | Governance costs £ | Totals £ |
|--------------------------|---------------|----------------|--------------------------|----------------|
| Other resources expended | 5,987 | - | - | 5,987 |
| General | 8,435 | 114,847 | 2,499 | 125,781 |
| Restricted | - | 12,572 | - | 12,572 |
| | <u>14,422</u> | <u>127,419</u> | <u>2,499</u> | <u>144,340</u> |

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2022 £ | 2021 £ |
|--|----------------|----------------|
| Accountancy - Independent examination review | 2,499 | 2,413 |
| Depreciation - owned assets | 127,420 | 118,754 |
| Other operating leases | 15,000 | 19,140 |
| | <u>144,919</u> | <u>140,307</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

11. STAFF COSTS

| | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 299,654 | 270,836 |
| Social security costs | 46,518 | 40,486 |
| Other pension costs | 16,341 | 15,899 |
| | <u>362,513</u> | <u>327,221</u> |

The average monthly number of employees during the year was as follows:

| | 2022 | 2021 |
|-----------|-----------|-----------|
| Employees | <u>50</u> | <u>43</u> |

No employees received emoluments in excess of £60,000.

Key management personnel comprise the trustees and 3 managers. The total employee benefits of the key personnel of the charity were £75,030 (2021 £87,344).

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements - continued
for the year ended 31 October 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 1,438 | 1 | 1,439 |
| Charitable activities | | | |
| General | 295,469 | - | 295,469 |
| Restricted | - | 15,202 | 15,202 |
| Other trading activities | 12,284 | - | 12,284 |
| Other income | 183,298 | - | 183,298 |
| Total | <u>492,489</u> | <u>15,203</u> | <u>507,692</u> |
| EXPENDITURE ON | | | |
| Raising funds | 884 | - | 884 |
| Charitable activities | | | |
| General | 556,333 | - | 556,333 |
| Restricted | - | 15,535 | 15,535 |
| Total | <u>557,217</u> | <u>15,535</u> | <u>572,752</u> |
| NET INCOME/(EXPENDITURE) | | | |
| Transfers between funds | (64,728) | (332) | (65,060) |
| | 45,886 | (45,886) | - |
| Net movement in funds | <u>(18,842)</u> | <u>(46,218)</u> | <u>(65,060)</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 200,202 | 46,218 | 246,420 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>181,360</u></u> | <u><u>-</u></u> | <u><u>181,360</u></u> |

13. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|------------------|
| COST | | | |
| At 1 November 2021 | 1,374,586 | 172,534 | 1,547,120 |
| Additions | 10,080 | 4,280 | 14,360 |
| At 31 October 2022 | <u>1,384,666</u> | <u>176,814</u> | <u>1,561,480</u> |
| DEPRECIATION | | | |
| At 1 November 2021 | 221,305 | 135,992 | 357,297 |
| Charge for year | 93,330 | 34,090 | 127,420 |
| At 31 October 2022 | <u>314,635</u> | <u>170,082</u> | <u>484,717</u> |
| NET BOOK VALUE | | | |
| At 31 October 2022 | <u>1,070,031</u> | <u>6,732</u> | <u>1,076,763</u> |
| At 31 October 2021 | <u>1,153,281</u> | <u>36,542</u> | <u>1,189,823</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2022**

| 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2022 | 2021 |
|---|--------------|--------------|
| | £ | £ |
| Trade debtors | 1,200 | 991 |
| Prepayments and accrued income | 730 | 1,562 |
| | <u>1,930</u> | <u>2,553</u> |

| 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 2022 | 2021 |
|---|---------------|---------------|
| | £ | £ |
| Other loans (see note 17) | 13,788 | 27,788 |
| Trade creditors | 11,195 | 6,945 |
| Social security and other taxes | 4,022 | 4,138 |
| Accruals and deferred income | 19,221 | 40,095 |
| | <u>48,226</u> | <u>78,966</u> |

| 16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Other loans (see note 17) | 948,096 | 939,545 |
| | <u>948,096</u> | <u>939,545</u> |

17. LOANS

An analysis of the maturity of loans is given below:

| | 2022 | 2021 |
|---|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Other loans | <u>13,788</u> | <u>27,788</u> |
| Amounts falling between one and two years: | | |
| Other loans - 1-2 years | <u>-</u> | <u>14,000</u> |
| Amounts falling due between two and five years: | | |
| Other loans - 2-5 years | <u>948,096</u> | <u>925,545</u> |

18. SECURED DEBTS

The following secured debts are included within creditors:

| 2022 | 2021 |
|-------------------|-------------------|
| £ | £ |
| <u> </u> | <u> </u> |
| <u> </u> | <u> </u> |

All monies due or to become due from Erewash Valley Gymnastics Club Limited to City Trustees Limited & Robert David Harbey as trustees for Robert David Harbey (CPP) are secured by a charge dated 26 August 2016 over land on the north side of Hallam Fields Road, Ilkeston, DE7 4AZ registered under title number DY505018.

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2022**

19. MOVEMENT IN FUNDS

| | At 1.11.21 £ | Net movement in funds £ | At 31.10.22 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 181,360 | (69,961) | 111,399 |
| Restricted funds | | | |
| Restricted Fund | - | 4,095 | 4,095 |
| TOTAL FUNDS | <u>181,360</u> | <u>(65,866)</u> | <u>115,494</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 583,521 | (653,482) | (69,961) |
| Restricted funds | | | |
| Restricted Fund | 16,667 | (12,572) | 4,095 |
| TOTAL FUNDS | <u>600,188</u> | <u>(666,054)</u> | <u>(65,866)</u> |

Comparatives for movement in funds

| | At 1.11.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.21 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 200,202 | (64,728) | 45,886 | 181,360 |
| Restricted funds | | | | |
| Restricted Fund | 46,218 | (332) | (45,886) | - |
| TOTAL FUNDS | <u>246,420</u> | <u>(65,060)</u> | <u>-</u> | <u>181,360</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 492,489 | (557,217) | (64,728) |
| Restricted funds | | | |
| Restricted Fund | 15,203 | (15,535) | (332) |
| TOTAL FUNDS | <u>507,692</u> | <u>(572,752)</u> | <u>(65,060)</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2022**

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.11.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.22 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 200,202 | (134,689) | 45,886 | 111,399 |
| Restricted funds | | | | |
| Restricted Fund | 46,218 | 3,763 | (45,886) | 4,095 |
| TOTAL FUNDS | <u>246,420</u> | <u>(130,926)</u> | <u>-</u> | <u>115,494</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,076,010 | (1,210,699) | (134,689) |
| Restricted funds | | | |
| Restricted Fund | 31,870 | (28,107) | 3,763 |
| TOTAL FUNDS | <u>1,107,880</u> | <u>(1,238,806)</u> | <u>(130,926)</u> |

20. RELATED PARTY DISCLOSURES

Employee Miss H Gibbs is the daughter of trustee Mrs K Kearns. She was paid remuneration totalling £28,262 (2021 £22,270) during the year.

During the year, Mr R Harbey charged interest on a loan to the charity at 2.5% with a total interest charge of £22,551. As at 31 October 2022 the total amount owed to Mr R Harbey and associated parties is £948,096.

Erewash Valley Gymnastics Club Ltd

**Detailed Statement of Financial Activities
for the year ended 31 October 2022**

| | 2022 £ | 2021 £ |
|---------------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 3,330 | 1,439 |
| Other trading activities | | |
| Fundraising events | 22,653 | 3,345 |
| Shop income | 27,328 | 8,939 |
| | <hr/> | <hr/> |
| | 49,981 | 12,284 |
| Investment income | | |
| Interest Received | 7 | - |
| Charitable activities | | |
| Fees | 423,566 | 257,549 |
| Donated services & facilities | 47,063 | 28,617 |
| Room hire | 22,139 | 8,673 |
| Awards | 1,462 | 629 |
| Grants | 19,466 | 15,203 |
| | <hr/> | <hr/> |
| | 513,696 | 310,671 |
| Other income | | |
| Other Income | 33,174 | 15,756 |
| HMRC - Furlough scheme | - | 87,356 |
| Business grant | - | 72,275 |
| Sport England | - | 7,911 |
| | <hr/> | <hr/> |
| | 33,174 | 183,298 |
| Total incoming resources | <hr/> | <hr/> |
| | 600,188 | 507,692 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising | 5,965 | 884 |
| Charitable activities | | |
| Wages | 299,654 | 270,836 |
| Social security | 46,518 | 40,486 |
| Pensions | 16,341 | 15,899 |
| Rent | 15,000 | 19,140 |
| Rates and water | 6,711 | 3,355 |
| Insurance | 5,144 | 2,955 |
| Light and heat | 26,729 | 16,980 |
| Telephone | 1,386 | 4,396 |
| Advertising | 462 | - |
| Sundries | 24,329 | 17,694 |
| Clothing | 4,896 | 8,951 |
| Competitions | 8,141 | 1,404 |
| Training | 8,427 | 3,544 |
| Refreshments | 10,322 | 1,460 |
| Computer costs | 1,016 | 1,495 |
| Carried forward | 475,076 | 408,595 |

This page does not form part of the statutory financial statements

Erewash Valley Gymnastics Club Ltd

**Detailed Statement of Financial Activities
for the year ended 31 October 2022**

| | 2022 | 2021 |
|--|-----------------|-----------------|
| | £ | £ |
| Charitable activities | | |
| Brought forward | 475,076 | 408,595 |
| Travel | 344 | 32 |
| Property repairs | 17,700 | 9,278 |
| Mortgage | 22,629 | 7,097 |
| | <u>515,749</u> | <u>425,002</u> |
| Support costs | | |
| Finance | | |
| Bank charges | 14,422 | 1,331 |
| Other | | |
| Freehold property | 93,330 | 91,705 |
| Fixtures and fittings | 34,089 | 51,417 |
| | <u>127,419</u> | <u>143,122</u> |
| Governance costs | | |
| Accountancy - Independent examination review | 2,499 | 2,413 |
| Total resources expended | <u>666,054</u> | <u>572,752</u> |
| Net expenditure | <u>(65,866)</u> | <u>(65,060)</u> |

This page does not form part of the statutory financial statements

EREWASH VALLEY GYMNASTICS CLUB LTD

England & Wales - Charity number 1168497

Accounts

REGISTERED COMPANY NUMBER: 08664338 (England and Wales)
REGISTERED CHARITY NUMBER: 1168497

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2021
for
Erewash Valley Gymnastics Club Ltd**

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Erewash Valley Gymnastics Club Ltd

**Contents of the Financial Statements
for the year ended 31 October 2021**

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Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Erewash and the surrounding area, by the provision of facilities and coaching for gymnastics.

Our Vision

We want to make EVGC a centre of excellence for all abilities and to unlock every individual's potential. To facilitate a diverse range of gymnastics and sporting activities. We want to bring the fun and benefits of gymnastics to everyone in our community.

Public Benefit

The trustees confirm that they have referred to the Charity Commission guidance on public benefit and meet the guidelines through the charity's aim and objectives and in planning future activities in the provision of gymnastic activities.

EVGC operates over two sites and we aim to allow as many different people and organisations to use the facilities. We want to encourage more people to get and remain active as sport participation has a positive impact on health and wellbeing.

Our aim is to provide fitness, fun and friendship at an affordable price, offering places to all regardless of age, ability or economic circumstances.

To this end we offer sessions from under 5's tots session to adults, recreational level gymnastics to an elite squad training programme.

We also have additional facilities of meeting spaces and café area for organisations and individuals to meet and socialise which are open to all.

EVGC offer space to other sports clubs, including providing a permanent home to a local boxing club (LEABC).

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity's mission is to offer gymnastics for all by delivering a range of different opportunities to participate in the gym. These include; Preschool session, age related fun recreational level gymnastics sessions to squad level training, school holiday fun days, festivals, carnival and external event participation, internal badge scheme, home school sessions, children's parties, freestyle and adults. We adapt our offer regularly to enable as many organisational and individuals to participate and use the facility as possible.

EVGC operates 2 sites and we are continuing to expand and develop our building, equipment and session to allow more people to participate.

Financial review

Financial position

Overall income increased from £487,559 in 2020 to £507,692 in 2021. The impact of Covid on the club is still being felt as it has yet to return to the 2019 income balance of £542,182.

Expenditure increased during the year from £490,285 in 2020 to £572,752 in 2021.

As a result of expenditure returning to normal levels whilst income is yet to do so, the charity made a deficit of £65,060 (2020: deficit of £2,726) for the year to 31st October 2021.

Erewash Valley Gymnastics Club Ltd

Report of the Trustees for the year ended 31 October 2021

STRATEGIC REPORT

Financial review

Reserves policy

The charity has a policy for its reserves that we target to hold enough cash reserves for two month fixed running costs and specific targets for the EVGC expansion project and for cyclical replacement of gymnastics kit.

Cover running costs and unforeseen emergency - Income is seasonal and can drop off in July and December so to support the operational requirement of seasonality we aim to have 2 months fixed costs as a reserve.

Equipment replacement costs - Gymnastics equipment is costly and requires a cyclical replacement program - EVGC will look to place £1,000 per month from income into reserves to facilitate this replacement in the coming year (there will be expenditure also in year) with a view to continuing to build this pot to replace equipment as required.

As at 31 October 2021 the charity had unrestricted reserves of £181,360 (2020: £200,202).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by its Memorandum and Articles of Association dated 27 August 2013, and amended by special resolution on 27 June 2016.

Recruitment and appointment of new trustees

The minimum number of directors shall be three but is not subject to any maximum.

Directors / Trustees are appointed by ordinary resolution either by:

Appointment by other Directors / Trustees

Appointment at an AGM

EVGC Directors / Trustees are usually recruited by local advertising and recommendation, expression of interests are submitted and these are voted on.

Organisational structure

Erewash Valley Gymnastics Club is managed by a Board of Directors who are trustees to the Charity. Our Directors are volunteers who give of their time freely to the club. Their role is to develop the strategy for EVGC, ensuring charity assets are managed and to support the club management team in the operational management of the club.

Each Director has a specific area of the club that they support based on the skills they bring to the club and each area has a lead director and a support director, this is mirrored in the club where these areas are assigned to the management and full time staff to ensure we maintain focus on the key areas which are: HR, Finance, H&S, Welfare, Classes, Fundraising, Business planning, Marketing, Insurance and Community.

Directors meet once a month for an official board meeting but often get involved with events and projects running within the club.

EVGC has three directors and is currently looking to expand our board with other like-minded people who can expand our expertise within this niche business.

Day to day running of the charity is designated to the management team.

Induction and training of new trustees

The Directors / Trustees meet formally monthly.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the club and to attend staff meetings and events to gain knowledge of the operational workings of the club.

Erewash Valley Gymnastics Club Ltd

**Report of the Trustees
for the year ended 31 October 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08664338 (England and Wales)

Registered Charity number

1168497

Registered office

Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Trustees

Mrs M S Marshall
Mrs J Dulston (resigned 31.1.2021)
Mrs R C Harbey
Mrs K M Kearns
Mrs J Dixon (appointed 10.5.2022)
S Chaston (appointed 1.10.2021)
A Peck (appointed 1.10.2021)

Company Secretary

Mrs R C Harbey

Independent Examiner

Douglas Perry
FCA
Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ...12.7.2022..... and signed on the board's behalf by:



.....
Mrs R C Harbey - Trustee

**Independent Examiner's Report to the Trustees of
Erewash Valley Gymnastics Club Ltd**

Independent examiner's report to the trustees of Erewash Valley Gymnastics Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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 the Company 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.

Douglas Perry
FCA
Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR



Date: 12.7.2022.....

Erewash Valley Gymnastics Club Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 October 2021**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------|-------|-------------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 1,438 | 1 | 1,439 | 2,381 |
| Charitable activities | | | | | |
| General | 5 | 295,469 | - | 295,469 | 315,582 |
| Restricted | | - | 15,202 | 15,202 | 27,085 |
| Other trading activities | 3 | 12,284 | - | 12,284 | 15,137 |
| Investment income | 4 | - | - | - | 19 |
| Other income | 6 | 183,298 | - | 183,298 | 127,355 |
| Total | | <u>492,489</u> | <u>15,203</u> | <u>507,692</u> | <u>487,559</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 7 | 884 | - | 884 | 2,123 |
| Charitable activities | | | | | |
| General | 8 | 556,333 | - | 556,333 | 448,680 |
| Restricted | | - | 15,535 | 15,535 | 39,482 |
| Total | | <u>557,217</u> | <u>15,535</u> | <u>572,752</u> | <u>490,285</u> |
| NET INCOME/(EXPENDITURE) | | <u>(64,728)</u> | <u>(332)</u> | <u>(65,060)</u> | <u>(2,726)</u> |
| Transfers between funds | 20 | <u>45,886</u> | <u>(45,886)</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | <u>(18,842)</u> | <u>(46,218)</u> | <u>(65,060)</u> | <u>(2,726)</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>200,202</u> | <u>46,218</u> | <u>246,420</u> | <u>249,146</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>181,360</u></u> | <u><u>-</u></u> | <u><u>181,360</u></u> | <u><u>246,420</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Balance Sheet
31 October 2021**

| | Notes | Unrestricted funds £ | Restricted fund £ | 2021 Total funds £ | 2020 Total funds £ |
|--|-------|-------------------------|----------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 14 | 1,156,335 | 33,488 | 1,189,823 | 1,286,241 |
| CURRENT ASSETS | | | | | |
| Debtors | 15 | 2,553 | - | 2,553 | 706 |
| Cash at bank and in hand | | 3,381 | 4,114 | 7,495 | 55,179 |
| | | <u>5,934</u> | <u>4,114</u> | <u>10,048</u> | <u>55,885</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 16 | (41,364) | (37,602) | (78,966) | (173,305) |
| NET CURRENT ASSETS | | <u>(35,430)</u> | <u>(33,488)</u> | <u>(68,918)</u> | <u>(117,420)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,120,905 | - | 1,120,905 | 1,168,821 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 17 | (939,545) | - | (939,545) | (922,401) |
| NET ASSETS | | <u>181,360</u> | <u>-</u> | <u>181,360</u> | <u>246,420</u> |
| FUNDS | 20 | | | | |
| Unrestricted funds | | | | 181,360 | 200,202 |
| Restricted funds | | | | - | 46,218 |
| TOTAL FUNDS | | | | <u>181,360</u> | <u>246,420</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on

20/10/21


.....
M S Marshall - Trustee

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Cash Flow Statement
for the year ended 31 October 2021**

| | Notes | 2021 £ | 2020 £ |
|---|-------|---------------------|----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (25,347) | (16,503) |
| Interest paid | | (7,097) | (4,819) |
| Net cash used in operating activities | | <u>(32,444)</u> | <u>(21,322)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (22,336) | (177,734) |
| Net cash used in investing activities | | <u>(22,336)</u> | <u>(177,734)</u> |
| Cash flows from financing activities | | | |
| New loans in year | | - | 161,000 |
| Loan repayments in year | | - | (19,196) |
| Interest charged but not paid | | 7,096 | 6,766 |
| Net cash provided by financing activities | | <u>7,096</u> | <u>148,570</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | <u>55,179</u> | <u>105,665</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>7,495</u></u> | <u><u>55,179</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

**Notes to the Cash Flow Statement
for the year ended 31 October 2021**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021 £ | 2020 £ |
|--|-----------------|-----------------|
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (65,060) | (2,726) |
| Adjustments for: | | |
| Depreciation charges | 143,122 | 94,606 |
| Interest paid | 7,097 | 4,819 |
| Increase in debtors | (1,847) | (199) |
| Decrease in creditors | (108,659) | (113,003) |
| Net cash used in operations | <u>(25,347)</u> | <u>(16,503)</u> |

2. ANALYSIS OF CHANGES IN NET DEBT

| | At 1.11.20 £ | Cash flow £ | At 31.10.21 £ |
|---------------------------------|--------------------|-----------------|------------------|
| Net cash | | | |
| Cash at bank and in hand | 55,179 | (47,684) | 7,495 |
| | <u>55,179</u> | <u>(47,684)</u> | <u>7,495</u> |
| Debt | | | |
| Debts falling due within 1 year | (96,429) | 68,641 | (27,788) |
| Debts falling due after 1 year | (922,401) | (17,144) | (939,545) |
| | <u>(1,018,830)</u> | <u>51,497</u> | <u>(967,333)</u> |
| Total | <u>(963,651)</u> | <u>3,813</u> | <u>(959,838)</u> |

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements for the year ended 31 October 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% of cost or valuation |
| Fixtures and fittings | - 33% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company status

The charity is a company limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £10 as defined by the articles of association.

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2021**

| | | | |
|---|------------|----------------|----------------|
| 2. DONATIONS AND LEGACIES | | 2021 | 2020 |
| | | £ | £ |
| Donations | | <u>1,439</u> | <u>2,381</u> |
| 3. OTHER TRADING ACTIVITIES | | 2021 | 2020 |
| | | £ | £ |
| Fundraising events | | 3,345 | 8,636 |
| Shop income | | <u>8,939</u> | <u>6,501</u> |
| | | <u>12,284</u> | <u>15,137</u> |
| 4. INVESTMENT INCOME | | 2021 | 2020 |
| | | £ | £ |
| Interest Received | | <u>-</u> | <u>19</u> |
| 5. INCOME FROM CHARITABLE ACTIVITIES | | 2021 | 2020 |
| | | £ | £ |
| Fees | Activity | | |
| | General | 257,549 | 265,092 |
| Donated services & facilities | General | 28,617 | 29,455 |
| Room hire | General | 8,673 | 9,025 |
| Awards | General | 629 | 1,788 |
| Grants | General | 1 | 10,222 |
| Grants | Restricted | <u>15,202</u> | <u>27,085</u> |
| | | <u>310,671</u> | <u>342,667</u> |
| 6. OTHER INCOME | | 2021 | 2020 |
| | | £ | £ |
| Other Income | | 15,756 | 9,720 |
| HMRC - Furlough scheme | | 87,356 | 85,635 |
| Business grant | | 72,275 | 25,000 |
| Sport England | | <u>7,911</u> | <u>7,000</u> |
| | | <u>183,298</u> | <u>127,355</u> |

During the year, the Charity received the following government support grants due to the Covid-19 pandemic:

- £72,275 from Erewash Borough Council

The Charity also received £87,356 in the year from HMRC as part of the government furlough scheme.

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2021**

7. RAISING FUNDS

Raising donations and legacies

| | 2021 £ | 2020 £ |
|-------------|-----------|-----------|
| Fundraising | 884 | 2,123 |

8. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 9) £ | Totals £ |
|------------|----------------------|---------------------------------------|----------------|
| General | 425,002 | 131,331 | 556,333 |
| Restricted | - | 15,535 | 15,535 |
| | <u>425,002</u> | <u>146,866</u> | <u>571,868</u> |

9. SUPPORT COSTS

| | Finance £ | Other £ | Governance costs £ | Totals £ |
|------------|--------------|----------------|--------------------------|----------------|
| General | 1,331 | 127,587 | 2,413 | 131,331 |
| Restricted | - | 15,535 | - | 15,535 |
| | <u>1,331</u> | <u>143,122</u> | <u>2,413</u> | <u>146,866</u> |

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Accountancy - Independent examination review | 2,413 | 2,411 |
| Depreciation - owned assets | 118,754 | 94,606 |
| Other operating leases | 19,140 | 15,210 |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2021**

12. STAFF COSTS

| | 2021 | 2020 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 270,836 | 253,196 |
| Social security costs | 40,486 | 24,281 |
| Other pension costs | 15,899 | 15,331 |
| | <u>327,221</u> | <u>292,808</u> |

The average monthly number of employees during the year was as follows:

| | 2021 | 2020 |
|-----------|-----------|-----------|
| | 43 | 45 |
| Employees | <u>43</u> | <u>45</u> |

No employees received emoluments in excess of £60,000.

Key management personnel comprise the trustees, the Head Coach and 3 team leaders. The total employee benefits of the key personnel of the charity were £87,344 (2020 £76,868).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2,380 | 1 | 2,381 |
| Charitable activities | | | |
| General | 315,582 | - | 315,582 |
| Restricted | - | 27,085 | 27,085 |
| Other trading activities | 15,137 | - | 15,137 |
| Investment income | 19 | - | 19 |
| Other income | 127,355 | - | 127,355 |
| Total | <u>460,473</u> | <u>27,086</u> | <u>487,559</u> |
| EXPENDITURE ON | | | |
| Raising funds | 2,123 | - | 2,123 |
| Charitable activities | | | |
| General | 448,680 | - | 448,680 |
| Restricted | - | 39,482 | 39,482 |
| Total | <u>450,803</u> | <u>39,482</u> | <u>490,285</u> |
| NET INCOME/(EXPENDITURE) | <u>9,670</u> | <u>(12,396)</u> | <u>(2,726)</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 190,532 | 58,614 | 249,146 |
| TOTAL FUNDS CARRIED FORWARD | <u>200,202</u> | <u>46,218</u> | <u>246,420</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2021**

14. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|------------------|
| COST | | | |
| At 1 November 2020 | 1,361,303 | 163,481 | 1,524,784 |
| Additions | 13,283 | 9,053 | 22,336 |
| | <u>1,374,586</u> | <u>172,534</u> | <u>1,547,120</u> |
| DEPRECIATION | | | |
| At 1 November 2020 | 153,967 | 84,576 | 238,543 |
| Charge for year | 67,338 | 51,416 | 118,754 |
| | <u>221,305</u> | <u>135,992</u> | <u>357,297</u> |
| NET BOOK VALUE | | | |
| At 31 October 2021 | <u>1,153,281</u> | <u>36,542</u> | <u>1,189,823</u> |
| At 31 October 2020 | <u>1,207,336</u> | <u>78,905</u> | <u>1,286,241</u> |

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|--------------------------------|--------------|------------|
| Trade debtors | 991 | 210 |
| Prepayments and accrued income | 1,562 | 496 |
| | <u>2,553</u> | <u>706</u> |

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------------|---------------|----------------|
| Loans and overdrafts (see note 18) | - | 8,433 |
| Other loans (see note 18) | 27,788 | 87,996 |
| Trade creditors | 6,945 | 12,219 |
| Social security and other taxes | 4,138 | 4,423 |
| Accruals and deferred income | 40,095 | 60,234 |
| | <u>78,966</u> | <u>173,305</u> |

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------------------|----------------|----------------|
| Loans (see note 18) | - | 227,675 |
| Other loans (see note 18) | 939,545 | 694,726 |
| | <u>939,545</u> | <u>922,401</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2021**

18. LOANS

An analysis of the maturity of loans is given below:

| | 2021 £ | 2020 £ |
|---|----------------|----------------|
| Amounts falling due within one year on demand: | | |
| Loans | - | 8,433 |
| Other loans | 27,788 | 87,996 |
| | <u>27,788</u> | <u>96,429</u> |
| Amounts falling between one and two years: | | |
| Loans - 1-2 years | - | 8,865 |
| Other loans - 1-2 years | 14,000 | 42,951 |
| | <u>14,000</u> | <u>51,816</u> |
| Amounts falling due between two and five years: | | |
| Loans - 2-5 years | - | 29,409 |
| Other loans - 2-5 years | 925,545 | 651,775 |
| | <u>925,545</u> | <u>681,184</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | - | 189,401 |

19. SECURED DEBTS

The following secured debts are included within creditors:

| | 2021 £ | 2020 £ |
|----------|-----------|-----------|
| Mortgage | - | 235,895 |

All monies due or to become due from Erewash Valley Gymnastics Club Limited to City Trustees Limited & Robert David Harbey as trustees for Robert David Harbey (CPP) are secured by a charge dated 26 August 2016 over land on the north side of Hallam Fields Road, Ilkeston, DE7 4AZ registered under title number DY505018.

20. MOVEMENT IN FUNDS

| | At 1.11.20 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.21 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 200,202 | (64,728) | 45,886 | 181,360 |
| Restricted funds | | | | |
| Restricted Fund | 46,218 | (332) | (45,886) | - |
| TOTAL FUNDS | <u>246,420</u> | <u>(65,060)</u> | <u>-</u> | <u>181,360</u> |

Erewash Valley Gymnastics Club Ltd

**Notes to the Financial Statements - continued
for the year ended 31 October 2021**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|-------------------------|-------------------------|------------------------|
| Unrestricted funds | | | |
| General fund | 492,489 | (557,217) | (64,728) |
| Restricted funds | | | |
| Restricted Fund | 15,203 | (15,535) | (332) |
| TOTAL FUNDS | <u>507,692</u> | <u>(572,752)</u> | <u>(65,060)</u> |

Comparatives for movement in funds

| | At 1.11.19 £ | Net movement in funds £ | At 31.10.20 £ |
|---------------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 190,532 | 9,670 | 200,202 |
| Restricted funds | | | |
| Restricted Fund | 58,614 | (12,396) | 46,218 |
| TOTAL FUNDS | <u>249,146</u> | <u>(2,726)</u> | <u>246,420</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|-------------------------|-------------------------|------------------------|
| Unrestricted funds | | | |
| General fund | 460,473 | (450,803) | 9,670 |
| Restricted funds | | | |
| Restricted Fund | 27,086 | (39,482) | (12,396) |
| TOTAL FUNDS | <u>487,559</u> | <u>(490,285)</u> | <u>(2,726)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.11.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.21 £ |
|---------------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 190,532 | (55,058) | 45,886 | 181,360 |
| Restricted funds | | | | |
| Restricted Fund | 58,614 | (12,728) | (45,886) | - |
| TOTAL FUNDS | <u>249,146</u> | <u>(67,786)</u> | <u>-</u> | <u>181,360</u> |

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements - continued for the year ended 31 October 2021

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 952,962 | (1,008,020) | (55,058) |
| Restricted funds | | | |
| Restricted Fund | 42,289 | (55,017) | (12,728) |
| TOTAL FUNDS | <u>995,251</u> | <u>(1,063,037)</u> | <u>(67,786)</u> |

21. RELATED PARTY DISCLOSURES

Employee Miss H Gibbs is the daughter of trustee Mrs K Kearns. She was paid remuneration totalling £22,270 (2020 £17,013) during the year.

Employees Mr H Harbey and B W Harbey are the sons of trustee Mrs R Harbey. They were paid remuneration totalling £5,551 (2020 £7,975) during the year.

Interest free loans outstanding to trustees at the 31st October 2021 are:

| | |
|----------------|-----------------------|
| Mrs M Marshall | £0 (2020 £14,000) |
| Mrs R Harbey | £4,000 (2020 £32,000) |

Through the Trustees of the City Pension Robert David Harbey Scheme, Mr Harbey provided the charity with a mortgage to buy premises in Ilkeston in 2016. This mortgage is on a commercial basis with interest of 5% being charged. As at 31 October 2021 the charity owed £0 to the pension scheme, as this loan has been paid off in the year.

During the year, MR Harbey provided additional loans to the charity under the same commercial basis as previous loans, with interest at 5% attached to the borrowings. As at 31 October 2021 the total amount owed to MR R Harbey and associated parties was £925,545.

Erewash Valley Gymnastics Club Ltd

**Detailed Statement of Financial Activities
for the year ended 31 October 2021**

| | 2021 £ | 2020 £ |
|---------------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 1,439 | 2,381 |
| Other trading activities | | |
| Fundraising events | 3,345 | 8,636 |
| Shop income | 8,939 | 6,501 |
| | <hr/> | <hr/> |
| | 12,284 | 15,137 |
| Investment income | | |
| Interest Received | - | 19 |
| Charitable activities | | |
| Fees | 257,549 | 265,092 |
| Donated services & facilities | 28,617 | 29,455 |
| Room hire | 8,673 | 9,025 |
| Awards | 629 | 1,788 |
| Grants | 15,203 | 37,307 |
| | <hr/> | <hr/> |
| | 310,671 | 342,667 |
| Other income | | |
| Other Income | 15,756 | 9,720 |
| HMRC - Furlough scheme | 87,356 | 85,635 |
| Business grant | 72,275 | 25,000 |
| Sport England | 7,911 | 7,000 |
| | <hr/> | <hr/> |
| | 183,298 | 127,355 |
| Total incoming resources | <hr/> | <hr/> |
| | 507,692 | 487,559 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising | 884 | 2,123 |
| Charitable activities | | |
| Wages | 270,836 | 253,196 |
| Social security | 40,486 | 24,281 |
| Pensions | 15,899 | 15,331 |
| Rent | 19,140 | 15,210 |
| Rates and water | 3,355 | 4,845 |
| Insurance | 2,955 | 3,240 |
| Light and heat | 16,980 | 14,553 |
| Telephone | 4,396 | 2,043 |
| Sundries | 17,694 | 17,458 |
| Clothing | 8,951 | 4,241 |
| Competitions | 1,404 | 1,722 |
| Training | 3,544 | 2,511 |
| Refreshments | 1,460 | 6,082 |
| Computer costs | 1,495 | 1,960 |
| Travel | 32 | 411 |
| Carried forward | 408,627 | 367,084 |

This page does not form part of the statutory financial statements

Erewash Valley Gymnastics Club Ltd

**Detailed Statement of Financial Activities
for the year ended 31 October 2021**

| | 2021 £ | 2020 £ |
|--|-----------------|----------------|
| Charitable activities | | |
| Brought forward | 408,627 | 367,084 |
| Property repairs | 9,278 | 6,745 |
| Mortgage | 7,097 | 11,585 |
| | <u>425,002</u> | <u>385,414</u> |
| Support costs | | |
| Finance | | |
| Bank charges | 1,331 | 4,731 |
| Other | | |
| Depreciation of tangible fixed assets | 143,122 | 94,606 |
| Governance costs | | |
| Accountancy - Independent examination review | 2,413 | 2,411 |
| Payroll services | - | 1,000 |
| | <u>2,413</u> | <u>3,411</u> |
| Total resources expended | <u>572,752</u> | <u>490,285</u> |
| Net expenditure | <u>(65,060)</u> | <u>(2,726)</u> |

EREWASH VALLEY GYMNASTICS CLUB LTD

England & Wales - Charity number 1168497

Accounts

REGISTERED COMPANY NUMBER: 08664338 (England and Wales)
REGISTERED CHARITY NUMBER: 1168497

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2020
for
Erewash Valley Gymnastics Club Ltd

Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Contents of the Financial Statements
for the year ended 31 October 2020

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Report of the Trustees
for the year ended 31 October 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Erewash and the surrounding area, by the provision of facilities and coaching for gymnastics.

Our Vision

We want to make EVGC a centre of excellence for all abilities and to unlock every individual's potential. To facilitate a diverse range of gymnastics and sporting activities. We want to bring the fun and benefits of gymnastics to everyone in our community.

Public Benefit

The trustees confirm that they have referred to the Charity Commission guidance on public benefit and meet the guidelines through the charity's aim and objectives and in planning future activities in the provision of gymnastic activities.

EVGC operates over two sites and we aim to allow as many different people and organisations to use the facilities. We want to encourage more people to get and remain active as sport participation has a positive impact on health and wellbeing.

Our aim is to provide fitness, fun and friendship at an affordable price, offering places to all regardless of age, ability or economic circumstances.

To this end we offer sessions from under 5's tots session to adults, recreational level gymnastics to an elite squad training programme.

We also have additional facilities of meeting spaces and café area for organisations and individuals to meet and socialise which are open to all.

EVGC offer space to other sports clubs, including providing a permanent home to a local boxing club (LEABC).

STRATEGIC REPORT

Achievement and performance

Charitable activities

The charity's mission is to offer gymnastics for all by delivering a range of different opportunities to participate in the gym. These include; Preschool session, age related fun recreational level gymnastics sessions to squad level training, school holiday fun days, festivals, carnival and external event participation, internal badge scheme, home school sessions, children's parties, freestyle and adults. We adapt our offer regularly to enable as many organisational and individuals to participate and use the facility as possible.

EVGC operates 2 sites and we are continuing to expand and develop our building, equipment and session to allow more people to participate.

Financial review

Financial position

Overall income decreased from £542,182 in 2019 to £487,559 in 2020. The impact of Covid on the club reduced income levels which were predicted to exceed 2019 levels. The Job Retention scheme provided some relief with income of £85,635 and a local rates grant of £25,000 has also been received in the year.

Expenditure decreased during the year from £526,079 in 2019 to £490,2859 in 2020.

Despite the significantly reduced trading income, the charity made a small deficit of £2,726 (2019: surplus of £16,103) for the year to 31st October 2020.

Report of the Trustees
for the year ended 31 October 2020

STRATEGIC REPORT

Financial review

Reserves policy

The charity has a policy for its reserves that we target to hold enough cash reserves for two month fixed running costs and specific targets for the EVGC expansion project and for cyclical replacement of gymnastics kit.

Cover running costs and unforeseen emergency - Income is seasonal and can drop off in July and December so to support the operational requirement of seasonality we aim to have 2 months fixed costs as a reserve.

Equipment replacement costs - Gymnastics equipment is costly and requires a cyclical replacement program - EVGC will look to place £1,000 per month from income into reserves to facilitate this replacement in the coming year (there will be expenditure also in year) with a view to continuing to build this pot to replace equipment as required.

As at 31 October 2020 the charity had unrestricted reserves of £200,202 (2019: £190,532).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is governed by its Memorandum and Articles of Association dated 27 August 2013, and amended by special resolution on 27 June 2016.

Recruitment and appointment of new trustees

The minimum number of directors shall be three but is not subject to any maximum.

Directors / Trustees are appointed by ordinary resolution either by:

Appointment by other Directors / Trustees

Appointment at an AGM

EVGC Directors / Trustees are usually recruited by local advertising and recommendation, expression of interests are submitted and these are voted on.

Organisational structure

Erewash Valley Gymnastics Club is managed by a Board of Directors who are trustees to the Charity. Our Directors are volunteers who give of their time freely to the club. Their role is to develop the strategy for EVGC, ensuring charity assets are managed and to support the club management team in the operational management of the club.

Each Director has a specific area of the club that they support based on the skills they bring to the club and each area has a lead director and a support director, this is mirrored in the club where these areas are assigned to the management and full time staff to ensure we maintain focus on the key areas which are: HR, Finance, H&S, Welfare, Classes, Fundraising, Business planning, Marketing, Insurance and Community.

Directors meet once a month for an official board meeting but often get involved with events and projects running within the club.

EVGC has three directors and is currently looking to expand our board with other like-minded people who can expand our expertise within this niche business.

Day to day running of the charity is designated to the management team.

Induction and training of new trustees

The Directors / Trustees meet formally monthly.

New trustees are encouraged to familiarise themselves with charity laws, the financial reports of the club and to attend staff meetings and events to gain knowledge of the operational workings of the club.

Report of the Trustees
for the year ended 31 October 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
08664338 (England and Wales)

Registered Charity number
1168497

Registered office
Hallam Fields Road
Ilkeston
Derbyshire
DE7 4AZ

Trustees
Mrs M S Marshall
Mrs J Dulston (resigned 31.1.2021)
Mrs R C Harbey
Mrs K M Kearns

Company Secretary
Mrs R C Harbey

Independent Examiner
Douglas Perry
FCA
Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:



.....

Mrs R C Harbey - Trustee

Independent Examiner's Report to the Trustees of
Erewash Valley Gymnastics Club Ltd

Independent examiner's report to the trustees of Erewash Valley Gymnastics Club Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (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 the Company 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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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 the Company 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.

Douglas Perry
FCA
Clayton & Brewill
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Date:

Erewash Valley Gymnastics Club Ltd

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 October 2020

| | Notes | Unrestricted funds £ | Restricted fund £ | 2020 Total funds £ | 2019 Total funds £ |
|-----------------------------------|-------|-------------------------|----------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 2,380 | 1 | 2,381 | 37,264 |
| Charitable activities | | | | | |
| General | 5 | 315,582 | - | 315,582 | 433,423 |
| Restricted | | - | 27,085 | 27,085 | 109 |
| Other trading activities | 3 | 15,137 | - | 15,137 | 37,637 |
| Investment income | 4 | 19 | - | 19 | 51 |
| Other income | 6 | 127,355 | - | 127,355 | 33,698 |
| Total | | <u>460,473</u> | <u>27,086</u> | <u>487,559</u> | <u>542,182</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 7 | 2,123 | - | 2,123 | 13,670 |
| Charitable activities | | | | | |
| General | 8 | 448,680 | - | 448,680 | 499,903 |
| Restricted | | - | 39,482 | 39,482 | 12,506 |
| Total | | <u>450,803</u> | <u>39,482</u> | <u>490,285</u> | <u>526,079</u> |
| NET INCOME/(EXPENDITURE) | | <u>9,670</u> | <u>(12,396)</u> | <u>(2,726)</u> | <u>16,103</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>190,532</u> | <u>58,614</u> | <u>249,146</u> | <u>233,043</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>200,202</u></u> | <u><u>46,218</u></u> | <u><u>246,420</u></u> | <u><u>249,146</u></u> |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

Balance Sheet
31 October 2020

| | Notes | Unrestricted funds £ | Restricted fund £ | 2020 Total funds £ | 2019 Total funds £ |
|--|-------|-------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 14 | 1,237,218 | 49,023 | 1,286,241 | 1,203,113 |
| CURRENT ASSETS | | | | | |
| Debtors | 15 | 706 | - | 706 | 507 |
| Cash at bank and in hand | | 5,179 | 50,000 | 55,179 | 105,665 |
| | | <u>5,885</u> | <u>50,000</u> | <u>55,885</u> | <u>106,172</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 16 | (120,500) | (52,805) | (173,305) | (290,474) |
| | | <u>(114,615)</u> | <u>(2,805)</u> | <u>(117,420)</u> | <u>(184,302)</u> |
| NET CURRENT ASSETS | | | | | |
| | | <u>(114,615)</u> | <u>(2,805)</u> | <u>(117,420)</u> | <u>(184,302)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | 1,122,603 | 46,218 | 1,168,821 | 1,018,811 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 17 | (922,401) | - | (922,401) | (769,665) |
| | | <u>200,202</u> | <u>46,218</u> | <u>246,420</u> | <u>249,146</u> |
| NET ASSETS | | | | | |
| | | <u>200,202</u> | <u>46,218</u> | <u>246,420</u> | <u>249,146</u> |
| FUNDS | | | | | |
| Unrestricted funds | 20 | | | 200,202 | 190,532 |
| Restricted funds | | | | 46,218 | 58,614 |
| | | | | <u>246,420</u> | <u>249,146</u> |
| TOTAL FUNDS | | | | | |
| | | | | <u>246,420</u> | <u>249,146</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
M S Marshall - Trustee

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

Cash Flow Statement
for the year ended 31 October 2020

| Notes | 2020 £ | 2019 £ |
|--|------------------|------------------|
| Cash flows from operating activities | | |
| Cash generated from operations 1 | (16,503) | 199,413 |
| Interest paid | (4,819) | (11,856) |
| | <u>(21,322)</u> | <u>187,557</u> |
| Net cash (used in)/provided by operating activities | | |
| Cash flows from investing activities | | |
| Purchase of tangible fixed assets | (177,734) | (595,625) |
| | <u>(177,734)</u> | <u>(595,625)</u> |
| Net cash used in investing activities | | |
| Cash flows from financing activities | | |
| New loans in year | 161,000 | 499,600 |
| Loan repayments in year | (19,196) | (21,981) |
| Interest charged but not paid | 6,766 | - |
| | <u>148,570</u> | <u>477,619</u> |
| Net cash provided by financing activities | | |
| | <u>(50,486)</u> | <u>69,551</u> |
| Change in cash and cash equivalents in the reporting period | | |
| Cash and cash equivalents at the beginning of the reporting period | 105,665 | 36,114 |
| | <u>55,179</u> | <u>105,665</u> |
| Cash and cash equivalents at the end of the reporting period | | |

The notes form part of these financial statements

Erewash Valley Gymnastics Club Ltd

Notes to the Cash Flow Statement
for the year ended 31 October 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2020 £ | 2019 £ |
|--|-----------------|----------------|
| Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities) | (2,726) | 16,103 |
| Adjustments for: | | |
| Depreciation charges | 94,606 | 54,107 |
| Interest paid | 4,819 | 11,856 |
| (Increase)/decrease in debtors | (199) | 577 |
| (Decrease)/increase in creditors | (113,003) | 116,770 |
| Net cash (used in)/provided by operations | <u>(16,503)</u> | <u>199,413</u> |

2. ANALYSIS OF CHANGES IN NET DEBT

| | At 1.11.19 £ | Cash flow £ | At 31.10.20 £ |
|---------------------------------|------------------|------------------|--------------------|
| Net cash | | | |
| Cash at bank and in hand | <u>105,665</u> | <u>(50,486)</u> | <u>55,179</u> |
| | <u>105,665</u> | <u>(50,486)</u> | <u>55,179</u> |
| Debt | | | |
| Debts falling due within 1 year | (100,595) | 4,166 | (96,429) |
| Debts falling due after 1 year | <u>(769,665)</u> | <u>(152,736)</u> | <u>(922,401)</u> |
| | <u>(870,260)</u> | <u>(148,570)</u> | <u>(1,018,830)</u> |
| Total | <u>(764,595)</u> | <u>(199,056)</u> | <u>(963,651)</u> |

Notes to the Financial Statements
for the year ended 31 October 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% of cost or valuation |
| Fixtures and fittings | - 33% on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Company status

The charity is a company limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £10 as defined by the articles of association.

Notes to the Financial Statements - continued
for the year ended 31 October 2020

| | | | | |
|----|-----------------------------------|------------------|----------------|----------------|
| 2. | DONATIONS AND LEGACIES | | 2020 | 2019 |
| | | | £ | £ |
| | Donations | | <u>2,381</u> | <u>37,264</u> |
| 3. | OTHER TRADING ACTIVITIES | | 2020 | 2019 |
| | | | £ | £ |
| | Fundraising events | | 8,636 | 20,004 |
| | Shop income | | <u>6,501</u> | <u>17,633</u> |
| | | | <u>15,137</u> | <u>37,637</u> |
| 4. | INVESTMENT INCOME | | 2020 | 2019 |
| | | | £ | £ |
| | Interest Received | | <u>19</u> | <u>51</u> |
| 5. | INCOME FROM CHARITABLE ACTIVITIES | | 2020 | 2019 |
| | | | £ | £ |
| | Fees | Activity General | 265,092 | 376,406 |
| | Donated services & facilities | General | 29,455 | 41,823 |
| | Room hire | General | 9,025 | 12,513 |
| | Awards | General | 1,788 | 2,431 |
| | Grants | General | 10,222 | 250 |
| | Grants | Restricted | 27,085 | 109 |
| | | | <u>342,667</u> | <u>433,532</u> |
| 6. | OTHER INCOME | | 2020 | 2019 |
| | | | £ | £ |
| | Other Income | | 9,720 | 33,698 |
| | HMRC - Furlough scheme | | 85,635 | - |
| | Business grant | | 25,000 | - |
| | Sport England | | <u>7,000</u> | <u>-</u> |
| | | | <u>127,355</u> | <u>33,698</u> |

During the year, the Charity received the following government support grants due to the Covid-19 pandemic:

- £25,000 from Erewash Borough Council
- £7,000 from Sport England

The Charity also received £85,636 in the year from HMRC as part of the government furlough scheme.

Notes to the Financial Statements - continued
for the year ended 31 October 2020

7. RAISING FUNDS

Raising donations and legacies

| | 2020 | 2019 |
|-------------|--------------|---------------|
| | £ | £ |
| Fundraising | 2,123 | 13,670 |
| | <u>2,123</u> | <u>13,670</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 9) £ | Totals £ |
|------------|----------------------|---------------------------------------|----------------|
| General | 385,414 | 63,266 | 448,680 |
| Restricted | - | 39,482 | 39,482 |
| | <u>385,414</u> | <u>102,748</u> | <u>488,162</u> |

9. SUPPORT COSTS

| | Finance £ | Other £ | Governance costs £ | Totals £ |
|------------|--------------|---------------|--------------------------|----------------|
| General | 4,731 | 55,124 | 3,411 | 63,266 |
| Restricted | - | 39,482 | - | 39,482 |
| | <u>4,731</u> | <u>94,606</u> | <u>3,411</u> | <u>102,748</u> |

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2020 | 2019 |
|--|----------------|---------------|
| | £ | £ |
| Accountancy - Independent examination review | 2,411 | 3,184 |
| Depreciation - owned assets | 94,606 | 54,108 |
| Other operating leases | 15,210 | 20,280 |
| | <u>112,227</u> | <u>77,572</u> |

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements - continued
for the year ended 31 October 2020

12. STAFF COSTS

| | 2020 £ | 2019 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 253,196 | 263,499 |
| Social security costs | 24,281 | 9,053 |
| Other pension costs | 15,331 | 11,640 |
| | <u>292,808</u> | <u>284,192</u> |

The average monthly number of employees during the year was as follows:

| | 2020 | 2019 |
|-----------|-----------|-----------|
| Employees | <u>45</u> | <u>29</u> |

No employees received emoluments in excess of £60,000.

Key management personnel comprise the trustees, the Head Coach and 3 team leaders. The total employee benefits of the key personnel of the charity were £76,868 (2019 £70,509).

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|-----------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 37,264 | - | 37,264 |
| Charitable activities | | | |
| General | 433,423 | - | 433,423 |
| Restricted | - | 109 | 109 |
| Other trading activities | 37,637 | - | 37,637 |
| Investment income | 51 | - | 51 |
| Other income | 33,698 | - | 33,698 |
| | <u>542,073</u> | <u>109</u> | <u>542,182</u> |
| Total | | | |
| EXPENDITURE ON | | | |
| Raising funds | 13,670 | - | 13,670 |
| Charitable activities | | | |
| General | 499,903 | - | 499,903 |
| Restricted | - | 12,506 | 12,506 |
| | <u>513,573</u> | <u>12,506</u> | <u>526,079</u> |
| Total | | | |
| NET INCOME/(EXPENDITURE) | 28,500 | (12,397) | 16,103 |
| Transfers between funds | (12,397) | 12,397 | - |
| Net movement in funds | 16,103 | - | 16,103 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 174,429 | 58,614 | 233,043 |
| TOTAL FUNDS CARRIED FORWARD | <u>190,532</u> | <u>58,614</u> | <u>249,146</u> |

Notes to the Financial Statements - continued
for the year ended 31 October 2020

14. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|--------------------|---------------------------|----------------------------------|------------------|
| COST | | | |
| At 1 November 2019 | 1,186,150 | 160,900 | 1,347,050 |
| Additions | 175,153 | 2,581 | 177,734 |
| At 31 October 2020 | <u>1,361,303</u> | <u>163,481</u> | <u>1,524,784</u> |
| DEPRECIATION | | | |
| At 1 November 2019 | 108,798 | 35,139 | 143,937 |
| Charge for year | 45,169 | 49,437 | 94,606 |
| At 31 October 2020 | <u>153,967</u> | <u>84,576</u> | <u>238,543</u> |
| NET BOOK VALUE | | | |
| At 31 October 2020 | <u>1,207,336</u> | <u>78,905</u> | <u>1,286,241</u> |
| At 31 October 2019 | <u>1,077,352</u> | <u>125,761</u> | <u>1,203,113</u> |

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|--------------------------------|------------|------------|
| Trade debtors | 210 | 47 |
| Prepayments and accrued income | 496 | 460 |
| | <u>706</u> | <u>507</u> |

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|------------------------------------|----------------|----------------|
| Loans and overdrafts (see note 18) | 8,433 | 8,599 |
| Other loans (see note 18) | 87,996 | 91,996 |
| Trade creditors | 12,219 | 147,937 |
| Social security and other taxes | 4,423 | 7,893 |
| Accruals and deferred income | 60,234 | 34,049 |
| | <u>173,305</u> | <u>290,474</u> |

Notes to the Financial Statements - continued
for the year ended 31 October 2020

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2020 | 2019 |
|---------------------------|----------------|----------------|
| | £ | £ |
| Loans (see note 18) | 227,675 | 224,060 |
| Other loans (see note 18) | 694,726 | 545,605 |
| | <u>922,401</u> | <u>769,665</u> |

18. LOANS

An analysis of the maturity of loans is given below:

| | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Loans | 8,433 | 8,599 |
| Other loans | 87,996 | 91,996 |
| | <u>96,429</u> | <u>100,595</u> |
| Amounts falling between one and two years: | | |
| Loans - 1-2 years | 8,865 | 9,039 |
| Other loans - 1-2 years | 42,951 | 42,951 |
| | <u>51,816</u> | <u>51,990</u> |
| Amounts falling due between two and five years: | | |
| Loans - 2-5 years | 29,409 | 29,986 |
| Other loans - 2-5 years | 651,775 | 502,654 |
| | <u>681,184</u> | <u>532,640</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans more 5 yr by instal | 189,401 | 185,035 |

19. SECURED DEBTS

The following secured debts are included within creditors:

| | 2020 | 2019 |
|----------|----------------|----------------|
| | £ | £ |
| Mortgage | <u>235,895</u> | <u>232,659</u> |

All monies due or to become due from Erewash Valley Gymnastics Club Limited to City Trustees Limited & Robert David Harbey as trustees for Robert David Harbey (CPP) are secured by a charge dated 26 August 2016 over land on the north side of Hallam Fields Road, Ilkeston, DE7 4AZ registered under title number DY505018.

Notes to the Financial Statements - continued
for the year ended 31 October 2020

20. MOVEMENT IN FUNDS

| | At 1.11.19 £ | Net movement in funds £ | At 31.10.20 £ |
|--------------------|--------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 190,532 | 9,670 | 200,202 |
| Restricted funds | | | |
| Restricted Fund | 58,614 | (12,396) | 46,218 |
| | <u>249,146</u> | <u>(2,726)</u> | <u>246,420</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 460,473 | (450,803) | 9,670 |
| Restricted funds | | | |
| Restricted Fund | 27,086 | (39,482) | (12,396) |
| | <u>487,559</u> | <u>(490,285)</u> | <u>(2,726)</u> |

Comparatives for movement in funds

| | At 1.11.18 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.19 £ |
|--------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 174,429 | 28,500 | (12,397) | 190,532 |
| Restricted funds | | | | |
| Restricted Fund | 58,614 | (12,397) | 12,397 | 58,614 |
| | <u>233,043</u> | <u>16,103</u> | <u>-</u> | <u>249,146</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 542,073 | (513,573) | 28,500 |
| Restricted funds | | | |
| Restricted Fund | 109 | (12,506) | (12,397) |
| | <u>542,182</u> | <u>(526,079)</u> | <u>16,103</u> |

Erewash Valley Gymnastics Club Ltd

Notes to the Financial Statements - continued
for the year ended 31 October 2020

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.11.18 £ | Net movement in funds £ | Transfers between funds £ | At 31.10.20 £ |
|--------------------|--------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 174,429 | 38,170 | (12,397) | 200,202 |
| Restricted funds | | | | |
| Restricted Fund | 58,614 | (24,793) | 12,397 | 46,218 |
| TOTAL FUNDS | <u>233,043</u> | <u>13,377</u> | <u>-</u> | <u>246,420</u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,002,546 | (964,376) | 38,170 |
| Restricted funds | | | |
| Restricted Fund | 27,195 | (51,988) | (24,793) |
| TOTAL FUNDS | <u>1,029,741</u> | <u>(1,016,364)</u> | <u>13,377</u> |

21. RELATED PARTY DISCLOSURES

Employees Miss H and Miss E Marshall are the daughters of trustee Mrs M Marshall. They received no remuneration during the year (2019 £5,545).

Employee Mrs H Vickers is the daughter of trustee Mrs J Dulston. She was paid remuneration totalling £12,280 (2019 £22,199) during the year.

Employee Miss H Gibbs is the daughter of trustee Mrs K Kearns. She was paid remuneration totalling £17,013 (2019 £22,393) during the year.

Employees Mr H Harbey and B W Harbey are the sons of trustee Mrs R Harbey. They were paid remuneration totalling £7,975 (2019 £5,958) during the year.

Interest free loans outstanding to trustees at the 31st October 2019 are:

| | |
|----------------|------------------------|
| Mrs M Marshall | £14,000 (2019 £15,000) |
| Mrs R Harbey | £32,000 (2019 £35,000) |

Through the Trustees of the City Pension Robert David Harbey Scheme, Mr Harbey provided the charity with a mortgage to buy premises in Ilkeston in 2016. This mortgage is on a commercial basis with interest of 5% being charged. As at 31 October 2020 the charity owed £235,895 to the pension scheme.

During the year, MR Harbey provided additional loans to the charity under the same commercial basis as previous loans, with interest at 5% attached to the borrowings. As at 31 October 2020 the total amount owed to MR R Harbey and associated parties was £680,332.

Erewash Valley Gymnastics Club Ltd

Detailed Statement of Financial Activities
for the year ended 31 October 2020

| | 2020 £ | 2019 £ |
|--------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 2,381 | 37,264 |
| Other trading activities | | |
| Fundraising events | 8,636 | 20,004 |
| Shop income | 6,501 | 17,633 |
| | <u>15,137</u> | <u>37,637</u> |
| Investment income | | |
| Interest Received | 19 | 51 |
| Charitable activities | | |
| Fees | 265,092 | 376,406 |
| Donated services & facilities | 29,455 | 41,823 |
| Room hire | 9,025 | 12,513 |
| Awards | 1,788 | 2,431 |
| Grants | 37,307 | 359 |
| | <u>342,667</u> | <u>433,532</u> |
| Other income | | |
| Other Income | 9,720 | 33,698 |
| HMRC - Furlough scheme | 85,635 | - |
| Business grant | 25,000 | - |
| Sport England | 7,000 | - |
| | <u>127,355</u> | <u>33,698</u> |
| Total incoming resources | 487,559 | 542,182 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Fundraising | 2,123 | 13,670 |
| Charitable activities | | |
| Wages | 253,196 | 263,499 |
| Social security | 24,281 | 9,053 |
| Pensions | 15,331 | 11,640 |
| Rent | 15,210 | 20,280 |
| Rates and water | 4,845 | 10,846 |
| Insurance | 3,240 | 3,259 |
| Light and heat | 14,553 | 23,146 |
| Telephone | 2,043 | 1,715 |
| Sundries | 17,458 | 32,056 |
| Equipment | - | 843 |
| Clothing | 4,241 | 7,185 |
| Competitions | 1,722 | 19,221 |
| Training | 2,511 | 8,657 |
| Refreshments | 6,082 | 10,043 |
| Carried forward | 364,713 | 421,443 |

This page does not form part of the statutory financial statements

Erewash Valley Gymnastics Club Ltd

Detailed Statement of Financial Activities
for the year ended 31 October 2020

| | 2020 £ | 2019 £ |
|--|----------------|----------------|
| Charitable activities | | |
| Brought forward | 364,713 | 421,443 |
| Computer costs | 1,960 | 2,561 |
| Travel | 411 | 914 |
| Property repairs | 6,745 | 12,477 |
| Mortgage | 11,585 | 11,856 |
| | <u>385,414</u> | <u>449,251</u> |
| Support costs | | |
| Finance | | |
| Bank charges | 4,731 | 5,867 |
| Other | | |
| Depreciation of tangible fixed assets | 94,606 | 54,107 |
| Governance costs | | |
| Accountancy - Independent examination review | 2,411 | 3,184 |
| Payroll services | 1,000 | - |
| | <u>3,411</u> | <u>3,184</u> |
| Total resources expended | <u>490,285</u> | <u>526,079</u> |
| Net (expenditure)/income | <u>(2,726)</u> | <u>16,103</u> |