

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

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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 £490,285 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.

Erewash Valley Gymnastics Club Ltd

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	5				
General		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		460,473	27,086	487,559	542,182
EXPENDITURE ON					
Raising funds	7	2,123	-	2,123	13,670
Charitable activities	8				
General		448,680	-	448,680	499,903
Restricted		-	39,482	39,482	12,506
Total		450,803	39,482	490,285	526,079
NET INCOME/(EXPENDITURE)		9,670	(12,396)	(2,726)	16,103
RECONCILIATION OF FUNDS					
Total funds brought forward		190,532	58,614	249,146	233,043
TOTAL FUNDS CARRIED FORWARD		200,202	46,218	246,420	249,146

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		<u>1,122,603</u>	<u>46,218</u>	<u>1,168,821</u>	<u>1,018,811</u>
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	20				
Unrestricted funds				200,202	190,532
Restricted funds				46,218	58,614
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)
Net cash (used in)/provided by operating activities	<u>(21,322)</u>	<u>187,557</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	<u>(177,734)</u>	<u>(595,625)</u>
Net cash used in investing activities	<u>(177,734)</u>	<u>(595,625)</u>
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	-
Net cash provided by financing activities	<u>148,570</u>	<u>477,619</u>
Change in cash and cash equivalents in the reporting period	(50,486)	69,551
Cash and cash equivalents at the beginning of the reporting period	<u>105,665</u>	<u>36,114</u>
Cash and cash equivalents at the end of the reporting period	<u><u>55,179</u></u>	<u><u>105,665</u></u>

The notes form part of these financial statements

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		2,381	37,264
			<u> </u>	<u> </u>
3.	OTHER TRADING ACTIVITIES		2020	2019
			£	£
	Fundraising events		8,636	20,004
	Shop income		6,501	17,633
			<u> </u>	<u> </u>
			15,137	37,637
			<u> </u>	<u> </u>
4.	INVESTMENT INCOME		2020	2019
			£	£
	Interest Received		19	51
			<u> </u>	<u> </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> </u>	<u> </u>
			342,667	433,532
			<u> </u>	<u> </u>
6.	OTHER INCOME		2020	2019
			£	£
	Other Income		9,720	33,698
	HMRC - Furlough scheme		85,635	-
	Business grant		25,000	-
	Sport England		7,000	-
			<u> </u>	<u> </u>
			127,355	33,698
			<u> </u>	<u> </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	<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	<u>15,210</u>	<u>20,280</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.

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
Total	<u>542,073</u>	<u>109</u>	<u>542,182</u>
EXPENDITURE ON			
Raising funds	13,670	-	13,670
Charitable activities			
General	499,903	-	499,903
Restricted	-	12,506	12,506
Total	<u>513,573</u>	<u>12,506</u>	<u>526,079</u>
NET INCOME/(EXPENDITURE)	<u>28,500</u>	<u>(12,397)</u>	<u>16,103</u>
Transfers between funds	<u>(12,397)</u>	<u>12,397</u>	<u>-</u>
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
TOTAL FUNDS	249,146	(2,726)	246,420

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	487,559	(490,285)	(2,726)

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
TOTAL FUNDS	233,043	16,103	-	249,146

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)
TOTAL FUNDS	542,182	(526,079)	16,103

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	233,043	13,377	-	246,420

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	1,029,741	(1,016,364)	13,377

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
	<hr/>	<hr/>
	15,137	37,637
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
	<hr/>	<hr/>
	342,667	433,532
Other income		
Other Income	9,720	33,698
HMRC - Furlough scheme	85,635	-
Business grant	25,000	-
Sport England	7,000	-
	<hr/>	<hr/>
	127,355	33,698
Total incoming resources	<hr/>	<hr/>
	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

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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>

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