

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

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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	5				
General		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	8				
General		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

- 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:

2016/22



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		<u>(47,684)</u>	<u>(50,486)</u>
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	8,939	6,501
	<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	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	15,202	27,085
		<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	7,911	7,000
	<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	<u>884</u>	<u>2,123</u>

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	<u>19,140</u>	<u>15,210</u>

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 43	2020 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>
At 31 October 2021			
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>
At 31 October 2021			
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/> 12,284	<hr/> 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/> 310,671	<hr/> 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/> 183,298	<hr/> 127,355
Total incoming resources	<hr/> 507,692	<hr/> 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>