

ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2024

TRUSTEES ANNUAL REPORT

Objectives & Activities

The Trustees hold Unrestricted Funds to be applied towards the furtherance of the gymnasts or objects as they in their discretion think fit.

To meet their objectives, the Trustees make donations to individuals and the gymnastic club. They receive regular requests for funding, which are considered at that time in accordance with financial information provided to them.

During this Financial Year a large donation was made due to a request for funding for equipment which was phase 2 of a larger project. The request for funding for the project as a whole, is of a considerable value and may take a number of financial periods to achieve the resources to be able to grant the funding in full.

Achievements and Performance

Total Incoming Resources were £3264.18 (2023 – £6921.9). There was a donation of £18067.30 made during the year to purchase some large pieces of equipment to be installed at the gym.

Taking in to account unrealised gains and losses, the net decrease in funds during the year ended 31st December 2024 was £14803.10

Financial Review

Reserves

As the Trustees aim to donate a large percentage of the net income received each year, they do not hold a quantifiable amount as reserves. The value of the funds being held is small and will form the basis for larger projects in the future.

Investments

The only investments held by the Trustees is cash and they do not intend to hold any other investments at this time.

Statement of Financial Activity for the Year Ended 31 December 2024

	2024	2023
INCOMING RESOURCES		
Voluntary Income	3264.18	6921.9
Total Incoming Resources	<u>3264.18</u>	<u>6921.9</u>
RESOURCES EXPENDED		
Fundraising Expenditure		-27
Charitable Expenditure	-18067.3	-4300
Total Resources Expended	<u>-18067.3</u>	<u>-4327</u>
Net Incoming/Outgoing Funds for Year	-14803.1	2594.9
Total Funds Brought Forward from Previous Year	16171.91	13577.01
TOTAL FUNDS CARRIED FORWARD	1368.78	16171.91

Balance Sheet for the Year Ended 31 December 2023

	2024	2024	2023	2023
	£	£	£	£
FIXED ASSETS				
CURRENT ASSESTS				
Cash at Bank and on deposit		1368.78		16171.91
Creditors : Amounts Falling due within 1 Year				
Uncleared Cheques	<u>0</u>		<u>0</u>	0
NET ASSETS AS AT 31st DECEMBER		<u>1368.78</u>		<u>16171.91</u>
FUNDS				
Total Funds (See Statement of Financial Activities)		1368.78		16171.91