

NORTH WALSHAM GYMNASTICS CLUB

England & Wales · Charity number 1171166

Details

Other names NWGC

Status Registered

Legal form Charitable company

Company number [09626412](#)

Registered 2017-01-18

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

Contact

Address 12 Lime Tree Road
North Walsham
NR28 9DY

Phone 07776792321

Email alexis.thurston@north-walsham-gymnastics-club.co.uk

Website north-walsham-gymnastics-club.co.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFITS OF THE INHABITANTS OF NORTH WALSHAM AND THE SURROUNDING AREA (HEREINAFTER REFERRED TO AS THE "AREA OF BENEFIT") BY THE PROVISION OF FACILITIES FOR THE SPORT OF AMATEUR GYMNASTICS AND ANY OTHER CHARITABLE ACTIVITIES.

Activities: Gymnastics coaching from pre school to adults in a purpose built facility. A fun, safe and friendly environment offering training from 1 hour to 16 hours per week recreational and competitive gymnastics.

Classification

- **How:** Other Charitable Activities
- **What:** Amateur Sport
- **Who:** Children/young People

Geography

- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£261,000	£248,000	-	-
2023-12-31	£238,000	£220,000	-	-
2022-12-31	£201,860	£205,293	-	-
2021-12-31	£166,508	£157,573	-	-
2020-12-31	£175,208	£169,833	-	-

Trustees

Name	Role	Appointed
MICHAEL BROOKS	Chair	2017-01-18
DONNA YARHAM		2017-01-18
Neal Hayes-Bradley		2019-07-24
PATRICA JOHNSON		2017-01-18
THERESA FREEMEN		2017-01-18
Tina Casburn		2019-07-24

NORTH WALSHAM GYMNASTICS CLUB

England & Wales - Charity number 1171166

Accounts

NORTH WALSHAM GYMNASTICS CLUB

(A private company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Charity Number: 1171166

Company Registration Number: 09626412

NORTH WALSHAM GYMNASTICS CLUB
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for the year ended 31 December 2024

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NORTH WALSHAM GYMNASTICS CLUB
LEGAL AND ADMINISTRATIVE INFORMATION
for the year ended 31 December 2024

Registered Charity Name: North Walsham Gymnastics Club

Registered Charity number: 1171166

Registered Company number: 09626412

Registered office: 12 Lime Tree Road
North Walsham
Norfolk
NR28 9DY

Place of business: 4 Cornish Way Business Park
North Walsham
Norfolk
NR28 0AW

Trustees: Mr Michael Brooks
Mrs Theresa Freeman
Mrs Patrica Johnson
Ms Donna Yarham
Mr Neal Hayes-Bradley
Mrs Tina Casburn

Key Management Personnel: Mrs Alexis Thurston (Head Coach)

Solicitors: Hansells Solicitors
Canada House
Grammar School Road
North Walsham
NR28 9JH

Independent Examiners: Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024.

STATUS

North Walsham Gymnastics Club is a company limited by guarantee and was incorporated on 5 June 2015. The company is an incorporated charity registered with the Charity Commission (Registration No. 1171166). It is governed by its Memorandum and Articles of Association.

PRINCIPLE ACTIVITY

The principle activity of North Walsham Gymnastics Club is to promote participation in the amateur sport of gymnastics including General, Women's Artistic, Men's Artistic, Disability Gymnastics and Pre-School to provide facilities within North Walsham and North Norfolk for the benefit of members throughout the community. To ensure adequate resources, coaching and welfare are available to all members and other bodies.

CHARITABLE OBJECTS

To promote community participation in healthy recreation for the benefits of the inhabitants of North Walsham and the surrounding area, by the provision of facilities for the sport of amateur gymnastics and other charitable activities.

OBJECTIVES AND ACTIVITIES

North Walsham Gymnastics Club is a registered charity which provides a fun, safe and nurturing environment to obtain the essential foundation skills in gymnastics. The essential skills provided enable young people to exceed their expectations, develop self-esteem and realise their potential. The club offers a varied gymnastics and conditioning program from social gymnastics through to competitive gymnastics with price options for all levels of interest, but with greater emphasis on group classes. The Club's coaches have access to continual training with some of the area's top professional coaches, this provides the students with up-to-date moves and techniques. The Club welcomes a diversity of people and maintains a non-smoking and alcohol/drug free environment.

PUBLIC BENEFIT STATEMENT

The Trustees have regard to the Charity Commission's public benefit guidance.

ACHIEVEMENTS AND PERFORMANCE

North Walsham Gymnastics Club now has a total of 308 recreational members, 102 Competitive/intermediate, 19 development, 46 pre-school and 12 Home-ed. This totals 487 members in all. A slight decrease of 8 members from 2023.

The club compete in regular competitions throughout the year, from the club competition which is open for all, to General and Artistic County and Regional Competitions. These take place in Norwich, Ipswich and Peterborough throughout the year. NWGC always perform to the highest standards and win many titles across the board.

NWGC had 11 gymnasts selected for Norfolk County Squad and 2 gymnasts represent Norfolk in the Inter counties team finals.

We have 17 regular coaches ranging from level 0 to Level 4 coaching on a part time basis.

We held our first 'Summer camp' week which saw children taking part in activities out of the gym and in the local community with great fun.

Many thanks must go to all our coaches, staff and volunteers for their support.

NORTH WALSHAM GYMNASTICS CLUB

**REPORT OF THE TRUSTEES
for the year ended 31 December 2024 (continued)**

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus for the year of £12,623 (2023 surplus: £18,002) and total reserves stand at £126,697 (2023: £114,074).

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies.

RISK MANAGEMENT

The Trustees review the risks of the charity on a regular basis and have implemented policies and procedures to mitigate exposure to these risks. In addition, a review of all financial risks is undertaken on a regular basis.

GOVERNANCE AND MANAGEMENT

The day to day affairs of the charity are overseen by the Board of Trustees. The Trustees meet on a regular basis to review the charity's activities. Where there is a need for new Trustees, these are identified and appointed by the existing Trustees, in accordance with the Articles of Association.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES


.....
Mrs P Johnson – Trustee


.....
Mrs T Freeman - Trustee

Date: 27/02/25

NORTH WALSHAM GYMNASTICS CLUB

**REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES
for the year ended 31 December 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024 which are set out on pages 5 to 13

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the 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.



.....
A Orves FCCA, FCA
Sexty & Co
Chartered Certified Accountants and Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS

Date: 28/2/2025

NORTH WALSHAM GYMNASTICS CLUB

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2024**

	Notes	General funds £	Restricted funds £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and grants	2	6,210	-	6,210	2,731
Charitable activities	3	254,323	-	254,323	234,923
Total income		260,533	-	260,533	237,654
Expenditure on:					
Charitable activities	4	247,910	-	247,910	219,652
Total charitable expenditure		247,910	-	247,910	219,652
Net income/(expenditure)		12,623	-	12,623	18,002
Transfers between funds		-	-	-	-
Net movement in funds		12,623	-	12,623	18,002
Reconciliation of funds					
Fund balances brought forward		114,074	-	114,074	96,072
Fund balances carried forward		126,697	-	126,697	114,074

The notes set out on pages 7 to 13 form an integral part of these financial statements

NORTH WALSHAM GYMNASTICS CLUB (COMPANY REGISTRATION NO. 09626412)

**BALANCE SHEET
31 December 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets	8		16,194		12,188
Current assets					
Stock		1,830		3,300	
Debtors and prepayments	9	853		643	
Cash at bank and in hand		<u>123,313</u>		<u>109,935</u>	
		125,996		113,878	
Creditors due within one year	10		<u>15,493</u>		<u>11,992</u>
Net current assets			110,503		101,886
Net assets			<u>126,697</u>		<u>114,074</u>
Represented by:					
Restricted funds			-		-
Unrestricted funds			126,697		114,074
Total Funds			<u>126,697</u>		<u>114,074</u>

The company was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Trustees on 27/12/24 and were signed on its behalf by:

P Johnson
Mrs P Johnson – Trustee

T Freeman
Mrs T Freeman - Trustee

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2024

1. Accounting policies

a) General information and basis of preparation

North Walsham Gym Club is a charitable company in England / Wales. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants is recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)**

Accounting policies – continued

e) Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	10% straight line
Plant and machinery	25% straight line
Equipment	25% straight line

f) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

g) Leases

Rental payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

j) Limited by guarantee

North Walsham Gymnastics Club Limited is a company limited by guarantee and accordingly does not have any share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

NORTH WALSHAM GYMNASTICS CLUB
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

Accounting policies – continued

k) Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

2. Income from donations and grants

	General funds	Restricted funds	2024	2023
	£	£	£	£
Miscellaneous Donations	10	-	10	1,629
Just Financial Planning	5,000	-	5,000	-
British Gymnastics	-	-	-	1,102
Norfolk Gymnastics Association	1,200	-	1,200	-
	<hr/> 6,210		<hr/> 6,210	<hr/> 2,731

3. Income from charitable activities

	General funds	Restricted funds	2024	2023
	£	£	£	£
Fees	225,789	-	225,789	194,959
Insurance	-	-	-	16,341
Clothing etc.	4,903	-	4,903	4,833
Tuck shop	-	-	-	-
Competition and course fees	9,026	-	9,026	6,465
Summer sessions	3,670	-	3,670	4,235
Fundraising	10,690	-	10,690	8,090
Gym hire	245	-	245	-
	<hr/> 254,323	<hr/> -	<hr/> 254,323	<hr/> 234,923

NORTH WALSHAM GYMNASTICS CLUB
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

4. Analysis of expenditure on charitable activities

	General Funds £	Restricted Funds £	2024 £	2023 £
Rent & rates	34,434	-	34,434	34,346
Light & heat	5,345	-	5,345	5,517
Repairs & renewals	1,516	-	1,516	1,003
Salaries	164,304	-	161,587	136,925
Pension contributions	1,820	-	4,537	1,886
Coaches' expenses	358	-	358	221
Competition & course fees	6,146	-	6,146	825
Clothing etc.	4,395	-	4,395	4,649
Licences and insurance	11,039	-	11,039	21,897
Telephone & broadband	352	-	352	345
Postage & stationery	-	-	-	51
Equipment	1,436	-	1,436	90
Website	12	-	12	480
Bank & card charges	4,388	-	4,388	3,975
Accountancy & payroll fees	2,433	-	2,433	2,479
Legal Fees	214	-	214	-
Miscellaneous	2,496	-	2,496	547
Depreciation	7,222	-	7,222	4,416
	247,910		247,910	219,652

5. Independent examiner fees

Fees payable to the independent examiner for:

	2024 £	2023 £
Independent examination of the financial statements	1,200	1,200
Other financial services	1,296	1,279
	2,496	2,479

NORTH WALSHAM GYMNASTICS CLUB
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

6. Trustee's remuneration and expenses

The trustees have neither received nor waived any remuneration or expenses during the current year.

7. Staff costs

The average monthly number of employees during the year was 16 employees (2023: 18).

The total staff costs and employee benefits were as follows:

	2024 £	2023 £
Wages and salaries	164,304	136,925
Pension costs	1,820	1,886
	166,124	138,811

No employee received total employee benefits of more than £60,000.

The Charity considers that the key management personnel comprises the Trustees and the senior management team. The total employee benefits of the key management personnel of the Charity were £43,163 (2023 £40,215).

8. Fixed Assets

	Leasehold Improvements	Plant and machinery	Equipment	Total
Cost	£	£	£	£
At 1 January 2024	23,252	9,121	91,930	124,303
Additions	-	-	11,228	11,228
At 31 December 2024	23,252	9,121	103,158	135,531
Depreciation				
At 1 January 2024	16,275	9,121	86,716	112,112
Charge for the year	2,328	-	4,897	7,225
At 31 December 2024	18,603	9,121	91,613	119,337
Net Book Value				
At 31 December 2024	4,649	-	11,545	16,194
At 31 December 2023	6,977	-	5,211	12,188

9. Debtors and prepayments

	2024 £	2023 £
Trade debtors	853	643
	853	643

NORTH WALSHAM GYMNASTICS CLUB
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)

10. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	627	-
Taxation and social security	1,673	956
Accruals	13,193	11,036
	15,493	11,992

11. Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than one year	32,604	32,604
Later than one and not later than five years	62,491	95,095
	95,095	127,699

12. Pensions and other post-retirement benefits - Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contributions plans was £1,820 (2023: £1,886).

13. Fund reconciliation

	Balances 01.01.24 £	Income £	Expenses £	Transfers £	Balances 31.12.24 £
General funds	114,074	260,533	247,910	-	126,697
Restricted funds	-	-	-	-	-
Total funds	114,074	260,533	247,910	-	126,697

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2024 (continued)**

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fixed assets	16,194	-	16,194
Current assets	125,996	-	125,996
Creditors less than 1 year	(15,493)	-	(15,493)
Net current assets	126,697	-	126,697

15. Related party transactions

There were no related party transactions during the period (2023: Nil).

NORTH WALSHAM GYMNASTICS CLUB

England & Wales - Charity number 1171166

Accounts

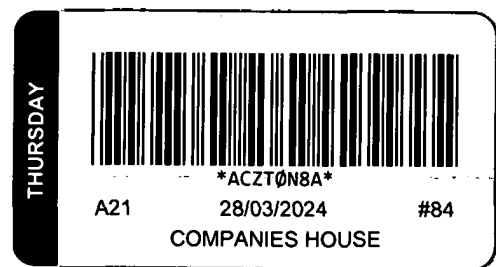
NORTH WALSHAM GYMNASTICS CLUB

(A private company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Charity Number: 1171166

Company Registration Number: 09626412



NORTH WALSHAM GYMNASTICS CLUB
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NORTH WALSHAM GYMNASTICS CLUB
LEGAL AND ADMINISTRATIVE INFORMATION
for the year ended 31 December 2023

Registered Charity Name: North Walsham Gymnastics Club

Registered Charity number: 1171166

Registered Company number: 09626412

Registered office: 12 Lime Tree Road
North Walsham
Norfolk
NR28 9DY

Place of business: 4 Comish Way Business Park
North Walsham
Norfolk
NR28 0AW

Trustees: Mr Michael Brooks
Mrs Theresa Freeman
Mrs Patrica Johnson
Ms Donna Yarham
Mr Neal Hayes-Bradley
Mrs Tina Casburn

Key Management Personnel: Mrs Alexis Thurston (Head Coach)

Solicitors: Hansells Solicitors
Canada House
Grammar School Road
North Walsham
NR28 9JH

Independent Examiners: Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023.

STATUS

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CHARITABLE OBJECTS

To promote community participation in healthy recreation for the benefits of the inhabitants of North Walsham and the surrounding area, by the provision of facilities for the sport of amateur gymnastics and other charitable activities.

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North Walsham Gymnastics Club is a registered charity which provides a fun, safe and nurturing environment to obtain the essential foundation skills in gymnastics. The essential skills provided enable young people to exceed their expectations, develop self-esteem and realise their potential. The club offers a varied gymnastics and conditioning program from social gymnastics through to competitive gymnastics with price options for all levels of interest, but with greater emphasis on group classes. The Club's coaches have access to continual training with some of the area's top professional coaches, this provides the students with up-to-date moves and techniques. The Club welcomes a diversity of people and maintains a non-smoking and alcohol/drug free environment.

PUBLIC BENEFIT STATEMENT

The Trustees have regard to the Charity Commission's public benefit guidance.

ACHIEVEMENTS AND PERFORMANCE

North Walsham Gymnastics Club now has a total of 317 recreational members, 71 Competitive/intermediate, 55 development, 40 pre-school and 12 Home-ed. This totals 495 members in all. An increase of 40 members from 2022.

We have 19 coaches ranging from level 0 to Level 4 coaching on a part time basis. This year we have seen an increase in our volunteer coaches rise to 10 aged between 12-15 years old.

Our coaches added a total of 4 Level 1 Qualifications and 1 Level 2 Qualification, 3 judging qualifications, 16 first aid, fire marshal, equity and risk assessment courses.

We are now offering more viewing sessions to 1 week per month and increased our 121 and party slots.

Our Welfare Team are keeping up to date with courses and individual needs within the Club and we are now able to run Special educational 121 sessions.

Many thanks must go to all our coaches, staff and volunteers for their support.

NORTH WALSHAM GYMNASTICS CLUB
REPORT OF THE TRUSTEES
for the year ended 31 December 2023 (continued)

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus for the year of £18,002 (2022 deficit: £3,433) and total reserves stand at £114,074 (2022: £96,072).

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies.

RISK MANAGEMENT

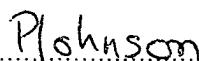
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The day to day affairs of the charity are overseen by the Board of Trustees. The Trustees meet on a regular basis to review the charity's activities. Where there is a need for new Trustees, these are identified and appointed by the existing Trustees, in accordance with the Articles of Association.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES


.....
Mrs P Johnson - Trustee


.....
Mrs T Freeman - Trustee

Date: 27/02/24

NORTH WALSHAM GYMNASTICS CLUB

**REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES
for the year ended 31 December 2023**

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As the charity 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').

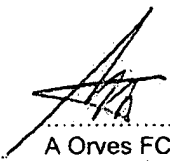
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

1. accounting records were not kept in respect of the 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.



.....
A Orves FCCA, FCA
Sexty & Co
Chartered Certified Accountants and Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS

Date: 27/2/2024

NORTH WALSHAM GYMNASTICS CLUB

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2023**

	Notes	General funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and grants	2	2,731	-	2,731	9,966
Charitable activities	3	234,923	-	234,923	191,894
Total income		<u>237,654</u>	-	<u>237,654</u>	<u>201,860</u>
Expenditure on:					
Charitable activities	4	219,652	-	219,652	205,293
Total charitable expenditure		<u>219,652</u>	-	<u>219,652</u>	<u>205,293</u>
Net income/(expenditure)		18,002	-	18,002	(3,433)
Transfers between funds		-	-	-	-
Net movement in funds		<u>18,002</u>	-	<u>18,002</u>	<u>(3,433)</u>
Reconciliation of funds					
Fund balances brought forward		96,072	-	96,072	99,505
Fund balances carried forward		<u>114,074</u>	-	<u>114,074</u>	<u>96,072</u>

The notes set out on pages 7 to 13 form an integral part of these financial statements

NORTH WALSHAM GYMNASTICS CLUB (COMPANY REGISTRATION NO. 09626412)

BALANCE SHEET
31 December 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets	8		12,188		11,503
Current assets					
Stock		3,300		3,525	
Debtors and prepayments	9	643		923	
Cash at bank and in hand		109,935		91,887	
		<u>113,878</u>		<u>96,335</u>	
Creditors due within one year	10	<u>11,992</u>		<u>11,766</u>	
Net current assets			101,886		84,569
Net assets			<u>114,074</u>		<u>96,072</u>
Represented by:					
Restricted funds			-		-
Unrestricted funds			114,074		96,072
Total Funds			<u>114,074</u>		<u>96,072</u>

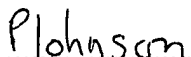
The company was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Trustees on 27/02/24 and were signed on its behalf by:


.....
Mrs P Johnson – Trustee


.....
Mrs T Freeman - Trustee

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023

1. Accounting policies

a) General information and basis of preparation

North Walsham Gym Club is a charitable company in England / Wales. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants is recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2023 (continued)

Accounting policies – continued

e) Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	10% straight line
Plant and machinery	25% straight line
Equipment	25% straight line

f) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

g) Leases

Rental payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern..

j) Limited by guarantee

North Walsham Gymnastics Club Limited is a company limited by guarantee and accordingly does not have any share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

NORTH WALSHAM GYMNASTICS CLUB
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)

Accounting policies – continued

k) Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

2. Income from donations and grants

	General funds £	Restricted funds £	2023 £	2022 £
Miscellaneous Donations	1,629	-	1,629	1,400
Just Financial Planning	-	-	-	5,000
British Gymnastics	1,102	-	1,102	3,566
	<u>2,731</u>	<u>-</u>	<u>2,731</u>	<u>9,966</u>

3. Income from charitable activities

	General funds £	Restricted funds £	2023 £	2022 £
Fees	194,959	-	194,959	160,897
Insurance	16,341	-	16,341	12,758
Clothing etc.	4,833	-	4,833	4,367
Tuck shop	-	-	-	180
Competition and course fees	6,465	-	6,465	5,893
Summer sessions	4,235	-	4,235	130
Fundraising	8,090	-	8,090	7,004
Awards	-	-	-	542
Gym hire	-	-	-	123
	<u>234,923</u>	<u>-</u>	<u>234,923</u>	<u>191,894</u>

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)**

4. Analysis of expenditure on charitable activities

	General Funds £	Restricted Funds £	2023 £	2022 £
Rent & rates	34,346	-	34,346	33,074
Light & heat	5,517	-	5,517	4,491
Repairs & renewals	1,003	-	1,003	672
Salaries	136,925	-	136,925	128,884
Pension contributions	1,886	-	1,886	1,133
Coaches expenses	221	-	221	213
Competition & course fees	825	-	825	1,083
Clothing etc.	4,649	-	4,649	6,067
Licences and insurance	21,897	-	21,897	17,870
Telephone & broadband	345	-	345	592
Postage & stationery	51	-	51	-
Equipment	90	-	90	165
Website	480	-	480	270
Bank & card charges	3,975	-	3,975	3,230
Accountancy & payroll fees	2,479	-	2,479	2,106
Miscellaneous	547	-	547	962
Depreciation	4,416	-	4,416	4,861
Bad debts	-	-	-	(380)
	219,652	-	219,652	205,293

5. Independent examiner fees

Fees payable to the independent examiner for:

	2023 £	2022 £
Independent examination of the financial statements	1,200	1,200
Other financial services	1,279	906
	2,479	2,106

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)**

6. Trustee's remuneration and expenses

The trustees have neither received nor waived any remuneration or expenses during the current year.

7. Staff costs

The average monthly number of employees during the year was 18 employees (2022: 17).

The total staff costs and employee benefits were as follows:

	2023 £	2022 £
Wages and salaries	136,925	128,884
Pension costs	1,886	1,133
	138,711	130,017

No employee received total employee benefits of more than £60,000.

The Charity considers that the key management personnel comprises the Trustees and the senior management team. The total employee benefits of the key management personnel of the Charity were £40,215 (2022 £36,446).

8. Fixed Assets

	Leasehold Improvements	Plant and machinery	Equipment	Total
Cost	£	£	£	£
At 1 January 2023	23,252	9,121	86,829	119,202
Additions	-	-	5,101	5,101
At 31 December 2023	23,252	9,121	91,930	124,303
Depreciation				
At 1 January 2023	13,950	9,121	84,628	107,699
Charge for the year	2,325	-	2,091	4,416
At 31 December 2023	16,275	9,121	86,719	112,115
Net Book Value				
At 31 December 2023	6,977	-	5,211	12,188
At 31 December 2022	9,302	-	2,201	11,503

9. Debtors and prepayments

	2023 £	2022 £
Trade debtors	643	932
	643	932

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)**

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	521
Taxation and social security	956	939
Accruals	11,036	10,306
	11,992	11,766

11. Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Not later than one year	32,604	32,604
Later than one and not later than five years	95,095	127,699
	127,699	160,303

12. Pensions and other post-retirement benefits - Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contributions plans was £1,886 (2022: £1,133).

13. Fund reconciliation

	Balances 01.01.23 £	Income £	Expenses £	Transfers £	Balances 31.12.23 £
General funds	96,072	237,654	219,652	-	114,074
Restricted funds	-	-	-	-	-
Total funds	96,072	237,654	219,652	-	114,074

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2023 (continued)**

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fixed assets	12,188	-	12,188
Current assets	113,878	-	113,878
Creditors less than 1 year	(11,992)	-	(11,992)
Net current assets	114,074	-	114,074

15. Related party transactions

There were no related party transactions during the period (2022: £Nil).

NORTH WALSHAM GYMNASTICS CLUB

England & Wales - Charity number 1171166

Accounts

NORTH WALSHAM GYMNASTICS CLUB

(A private company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Charity Number: 1171166

Company Registration Number: 09626412

NORTH WALSHAM GYMNASTICS CLUB
CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

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Report of the Independent Examiners	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 13

NORTH WALSHAM GYMNASTICS CLUB
LEGAL AND ADMINISTRATIVE INFORMATION
for the year ended 31 December 2022

Registered Charity Name: North Walsham Gymnastics Club

Registered Charity number: 1171166

Registered Company number: 09626412

Registered office: 12 Lime Tree Road
North Walsham
Norfolk
NR28 9DY

Place of business: 4 Cornish Way Business Park
North Walsham
Norfolk
NR28 0AW

Trustees: Mr Michael Brooks
Mrs Theresa Freeman
Mrs Patrica Johnson
Ms Donna Yarham
Mr Neal Hayes-Bradley
Mrs Tina Casburn

Key Management Personnel: Mrs Alexis Thurston (Head Coach)

Solicitors: Hansells Solicitors
Canada House
Grammar School Road
North Walsham
NR28 9JH

Independent Examiners: Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022.

STATUS

North Walsham Gymnastics Club is a company limited by guarantee and was incorporated on 5 June 2015. The company is an incorporated charity registered with the Charity Commission (Registration No. 1171166). It is governed by its Memorandum and Articles of Association.

PRINCIPLE ACTIVITY

The principle activity of North Walsham Gymnastics Club is to promote participation in the amateur sport of gymnastics including General, Women's Artistic, Men's Artistic, Disability Gymnastics and Pre-School to provide facilities within North Walsham and North Norfolk for the benefit of members throughout the community. To ensure adequate resources, coaching and welfare are available to all members and other bodies.

CHARITABLE OBJECTS

To promote community participation in healthy recreation for the benefits of the inhabitants of North Walsham and the surrounding area, by the provision of facilities for the sport of amateur gymnastics and other charitable activities.

OBJECTIVES AND ACTIVITIES

North Walsham Gymnastics Club is a registered charity which provides a fun, safe and nurturing environment to obtain the essential foundation skills in gymnastics. The essential skills provided enable young people to exceed their expectations, develop self-esteem and realise their potential. The club offers a varied gymnastics and conditioning program from social gymnastics through to competitive gymnastics with price options for all levels of interest, but with greater emphasis on group classes. The Club's coaches have access to continual training with some of the area's top professional coaches, this provides the students with up-to-date moves and techniques. The Club welcomes a diversity of people and maintains a non-smoking and alcohol/drug free environment.

PUBLIC BENEFIT STATEMENT

The Trustees have regard to the Charity Commission's public benefit guidance.

ACHIEVEMENTS AND PERFORMANCE

North Walsham Gymnastics Club now has a total of 350 recreational members, 95 Competitive/intermediate and 55 pre-school. This totals 500 members in all.

We have 17 coaches ranging from level 0 to Level 4 coaching on a part time basis. Our volunteer coaches are now at 7, and they will take qualifications when old enough.

Two coaches successfully passed their level 2 WA coaching course and are now enrolled into their level 3 courses. We also have 4 ex-gymnast that passed their level 1 coaching courses and are ready to coach in a more independent role.

The club completed its first apprenticeship in the partnership with Taunton College, and work experience with North Walsham High School. We have now also introduced a new home education class. Viewing is now open to all the members of the club for the first week of the month only.

The club continues to enter gymnasts at general and artistic levels at country and regional level friendly and official competitions with much success.

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2022 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

NWGC hosted its in house competition in March 2022 which gave an opportunity for families and friends of gymnasts to watch their gymnasts perform. The event was fully sold out and went smoothly.

Our Welfare Team are keeping up to date with courses and individual needs within the Club.

Much thanks must go to all our coaches, staff, and volunteers for their support and to Drury's our landlord. Last but not least, to Alexis for her hard work and commitment to ensure the successful future of NWGC.

The club continues to grow in numbers and maintains a long waiting list, however, due to increasing costs, membership fees will increase in January 2023.

FINANCIAL REVIEW

The Statement of Financial Activities shows a deficit for the year of (£3,433) (2021 surplus: £8,935) and total reserves stand at £96,072 (2021: £99,505).

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies.

RISK MANAGEMENT

The Trustees review the risks of the charity on a regular basis and have implemented policies and procedures to mitigate exposure to these risks. In addition, a review of all financial risks is undertaken on a regular basis.

GOVERNANCE AND MANAGEMENT

The day to day affairs of the charity are overseen by the Board of Trustees. The Trustees meet on a regular basis to review the charity's activities. Where there is a need for new Trustees, these are identified and appointed by the existing Trustees, in accordance with the Articles of Association.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

Mrs P Johnson – Trustee

Mrs T Freeman - Trustee

Date: 30 March 2023

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES for the year ended 31 December 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 5 to 13

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the 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.

A Orves FCCA, FCA
Sexty & Co
Chartered Certified Accountants and Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS

Date: 30 March 2023

NORTH WALSHAM GYMNASTICS CLUB

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2022**

	Notes	General funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and grants	2	9,966	-	-	38,318
Charitable activities	3	191,894	-	-	128,190
Total income		201,860	-	-	166,508
 Expenditure on:					
Charitable activities	4	205,293	-	-	157,573
Total charitable expenditure		205,293	-	-	157,573
 Net (expenditure)/income					
		(3,433)	-	-	8,935
Transfers between funds		-	-	-	-
Net movement in funds		(3,433)	-	-	8,935
 Reconciliation of funds					
Fund balances brought forward		99,505	-	-	90,570
Fund balances carried forward		96,072	-	-	99,505

The notes set out on pages 7 to 13 form an integral part of these financial statements

NORTH WALSHAM GYMNASTICS CLUB (COMPANY REGISTRATION NO. 09626412)

**BALANCE SHEET
31 December 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets	8		11,503		14,053
Current assets					
Stock		3,525		4,840	
Debtors and prepayments	9	923		318	
Cash at bank and in hand		91,887		89,000	
		<u>96,335</u>		<u>94,158</u>	
Creditors due within one year	10	<u>11,766</u>		<u>8,706</u>	
Net current assets			84,569		85,452
Net assets			<u>96,072</u>		<u>99,505</u>
Represented by:					
Restricted funds			-		-
Unrestricted funds			96,072		99,505
			<u>96,072</u>		<u>99,505</u>
Total Funds			<u>96,072</u>		<u>99,505</u>

The company was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Trustees on 30 March 2023 and were signed on its behalf by:

Mrs P Johnson – Trustee

Mrs T Freeman - Trustee

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

1. Accounting policies

a) General information and basis of preparation

North Walsham Gym Club is a charitable company in England / Wales. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants is recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022 (continued)

Accounting policies – continued

e) Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	10% straight line
Plant and machinery	25% straight line
Equipment	25% straight line

f) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

g) Leases

Rental payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern..

j) Limited by guarantee

North Walsham Gymnastics Club Limited is a company limited by guarantee and accordingly does not have any share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)

Accounting policies – continued

k) Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

2. Income from donations and grants

	General funds	Restricted funds	2022	2021
	£	£	£	£
Miscellaneous Donations	1,400	-	1,400	30
Just Financial Planning	5,000	-	5,000	-
British Gymnastics	3,566	-	3,566	-
Government Grants:				
NNDC - Covid 19 business support grant	-	-	-	24,858
HMRC Job retention scheme	-	-	-	13,430
	<hr/> 9,966	<hr/> -	<hr/> 9,966	<hr/> 38,318

3. Income from charitable activities

	General funds	Restricted funds	2022	2021
	£	£	£	£
Fees	160,897	-	160,897	111,524
Insurance	12,758	-	12,758	11,556
Clothing etc.	4,367	-	4,367	2,274
Tuck shop	180	-	180	4
Competition and course fees	5,893	-	5,893	246
Summer sessions	130	-	130	160
Fundraising	7,004	-	7,004	2,426
Awards	542	-	542	-
Gym hire	123	-	123	-
	<hr/> 191,894	<hr/> -	<hr/> 191,894	<hr/> 128,190

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)

4. Analysis of expenditure on charitable activities

	General Funds £	Restricted Funds £	2022 £	2021 £
Rent & rates	33,074			27,166
Light & heat	4,491			3,009
Repairs & renewals	672			392
Salaries	128,884			96,978
Social security	-			674
Pension contributions	1,133			1,018
Coaches expenses	213			-
Competition & course fees	1,083			1,028
Clothing etc.	6,067			1,768
Licences and insurance	17,870			13,645
Telephone & broadband	592			360
Postage & stationery	-			4
Equipment	165			13
Website	270			276
Bank & card charges	3,230			2,298
Accountancy & payroll fees	2,106			2,442
Legal fees	-			110
Miscellaneous	962			483
Depreciation	4,861			5,529
Bad debts	(380)			380
	205,293			157,573

5. Independent examiner fees

Fees payable to the independent examiner for:

	2022 £	2021 £
Independent examination of the financial statements	1,200	1,000
Other financial services	906	1,442
	2,106	2,442

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)

6. Trustees remuneration and expenses

The trustees have neither received nor waived any remuneration or expenses during the current year.

7. Staff costs

The average monthly number of employees during the year was 17 employees (2021: 18).

The total staff costs and employee benefits were as follows:

	2022	2021
	£	£
Wages and salaries	128,884	96,978
Social security	-	674
Pension costs	1,133	1,018
	130,017	98,670

No employee received total employee benefits of more than £60,000.

The Charity considers that the key management personnel comprises the Trustees and the senior management team. The total employee benefits of the key management personnel of the Charity were £36,446 (2021 £32,202).

8. Fixed Assets

	Leasehold Improvements	Plant and machinery	Equipment	Total
Cost	£	£	£	£
At 1 January 2021	23,252	9,121	84,517	116,890
Additions	-	-	2,312	2,312
At 31 December 2022	23,252	9,121	86,826	119,202
Depreciation				
At 1 January 2022	11,625	8,823	82,389	102,837
Charge for the year	2,325	298	2,239	4,861
At 31 December 2022	19,950	9,121	84,628	107,699
Net Book Value				
At 31 December 2022	9,302	-	2,201	11,503
At 31 December 2021	11,627	298	2,128	14,053

9. Debtors and prepayments

	2022	2021
	£	£
Trade debtors	932	318
	932	318

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)

10. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	521	-
Taxation and social security	939	856
Accruals	10,306	7,850
	11,766	8,706

11. Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than one year	32,604	29,640
Later than one and not later than five years	127,699	118,560
Later than five years	-	27,170
	160,303	175,370

12. Pensions and other post-retirement benefits - Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contributions plans was £1,133 (2021: £1,018).

13. Fund reconciliation

	Balances 01.01.22	Income	Expenses	Transfers	Balances 31.12.22
	£	£	£	£	£
General funds	99,505	201,860	205,293	-	96,072
Restricted funds	-	-	-	-	-
Total funds	99,505	201,860	205,293	-	96,072

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022 (continued)

14. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fixed assets	11,503	-	11,503
Current assets	96,335	-	96,335
Creditors less than 1 year	(11,766)	-	(11,766)
	<hr/>		
Net current assets	96,072	-	96,072

15. Related party transactions

There were no related party transactions during the period (2021: £Nil).

NORTH WALSHAM GYMNASTICS CLUB

England & Wales - Charity number 1171166

Accounts

NORTH WALSHAM GYMNASTICS CLUB

(A private company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Charity Number: 1171166

Company Registration Number: 09626412

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NORTH WALSHAM GYMNASTICS CLUB
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for the year ended 31 December 2021

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NORTH WALSHAM GYMNASTICS CLUB

**LEGAL AND ADMINISTRATIVE INFORMATION
for the year ended 31 December 2021**

Registered Charity Name: North Walsham Gymnastics Club

Registered Charity number: 1171166

Registered Company number: 09626412

Registered office: 12 Lime Tree Road
North Walsham
Norfolk
NR28 9DY

Place of business: 4 Cornish Way Business Park
North Walsham
Norfolk
NR28 0AW

Trustees: Mr Michael Brooks
Mrs Theresa Freeman
Mrs Patrica Johnson
Ms Donna Yarham
Mr Neal Hayes-Bradley
Mrs Tina Casburn

Key Management Personnel: Mrs Alexis Thurston (Head Coach)

Solicitors: Hansells Solicitors
Canada House
Grammar School Road
North Walsham
NR28 9JH

Independent Examiners: Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2021.

STATUS

North Walsham Gymnastics Club is a company limited by guarantee and was incorporated on 5 June 2015. The company is an incorporated charity registered with the Charity Commission (Registration No. 1171166). It is governed by its Memorandum and Articles of Association.

PRINCIPLE ACTIVITY

The principle activity of North Walsham Gymnastics Club is to promote participation in the amateur sport of gymnastics including General, Women's Artistic, Men's Artistic, Disability Gymnastics and Pre-School to provide facilities within North Walsham and North Norfolk for the benefit of members throughout the community. To ensure adequate resources, coaching and welfare are available to all members and other bodies.

CHARITABLE OBJECTS

To promote community participation in healthy recreation for the benefits of the inhabitants of North Walsham and the surrounding area, by the provision of facilities for the sport of amateur gymnastics and other charitable activities.

OBJECTIVES AND ACTIVITIES

North Walsham Gymnastics Club is a registered charity which provides a fun, safe and nurturing environment to obtain the essential foundation skills in gymnastics. The essential skills provided enable young people to exceed their expectations, develop self-esteem and realise their potential. The club offers a varied gymnastics and conditioning program from social gymnastics through to competitive gymnastics with price options for all levels of interest, but with greater emphasis on group classes. The Club's coaches have access to continual training with some of the area's top professional coaches, this provides the students with up-to-date moves and techniques. The Club welcomes a diversity of people and maintains a non-smoking and alcohol/drug free environment.

PUBLIC BENEFIT STATEMENT

The Trustees have regard to the Charity Commission's public benefit guidance.

ACHIEVEMENTS AND PERFORMANCE

North Walsham Gymnastics Club now has a total of 282 recreational members, 97 Competitive/intermediate and 51 pre-school. This totals 430 members in all.

We have 17 coaches ranging from level 0 to Level 4 coaching on a part time basis. Although our volunteer numbers have been restricted due to Covid restrictions, we hope to grow in this area during 2022.

The Leadership Academy hosts successful fun sessions to members and non-members each half term. Our young leaders ranging from 13-16 years old attend coaching and safety courses to aid their technical knowledge.

With all courses suspended during 2020/21 we were able to resume these at the end of 2021 with three coaches passing their level 1 qualification with 3 more currently on courses. Two coaches are on their level 2 course at present.

Although the viewing area was closed during the Covid-19 pandemic, restrictions are easing with one viewing session per half term.

NORTH WALSHAM GYMNASTICS CLUB

**REPORT OF THE TRUSTEES
for the year ended 31 December 2021 (continued)**

ACHIEVEMENTS AND PERFORMANCE (continued)

Following a long break, competitive gymnastics returned in October/November 2021 with mixed results. NWGC will host its in-house competition this March 2022, giving an opportunity for families and friends of gymnasts to watch.

Our Welfare Team are keeping up to date with courses and individual needs within the Club.

Much thanks must go to all our coaches, staff and volunteers for their support during this difficult period. Also, to North Norfolk District Council for their continued financial support during Covid and to Drury's. Last but not least to Alexis for her hard work and commitment to ensure the successful future of NWGC.

It's been a difficult year with many gymnasts and staff contracting Covid but we are looking forward to a more stable, prosperous and healthy 2022.

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus for the year of £8,935 (2020: £5,375) and total reserves stand at £99,505 (2020: £90,570).

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies.

RISK MANAGEMENT

The Trustees review the risks of the charity on a regular basis and have implemented policies and procedures to mitigate exposure to these risks. In addition, a review of all financial risks is undertaken on a regular basis.

GOVERNANCE AND MANAGEMENT

The day to day affairs of the charity are overseen by the Board of Trustees. The Trustees meet on a regular basis to review the charity's activities. Where there is a need for new Trustees, these are identified and appointed by the existing Trustees, in accordance with the Articles of Association.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES


.....
Mrs P Johnson – Trustee


.....
Mrs T Freeman - Trustee

Date: 14 March 2022

NORTH WALSHAM GYMNASTICS CLUB

**REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES
for the year ended 31 December 2021**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021 which are set out on pages 5 to 13

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the 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.



.....
A Orves FCCA, FCA
Sexty & Co
Chartered Certified Accountants and Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS

Date: 14 March 2022

NORTH WALSHAM GYMNASTICS CLUB

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2021**

	Notes	General funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and grants	2	38,318	-	38,318	68,544
Charitable activities	3	128,190	-	128,190	106,660
Investments	4	-	-	-	4
Total income		166,508	-	166,508	175,208
Expenditure on:					
Charitable activities	5	157,573	-	157,573	169,833
Total charitable expenditure		157,573	-	157,573	169,833
Net (expenditure)/income		8,935	-	8,935	5,375
Transfers between funds		-	-	-	-
Net movement in funds		8,935	-	8,935	5,375
Reconciliation of funds					
Fund balances brought forward		90,570	-	90,570	85,195
Fund balances carried forward		99,505	-	99,505	90,570

The notes set out on pages 7 to 13 form an integral part of these financial statements

NORTH WALSHAM GYMNASTICS CLUB (COMPANY REGISTRATION NO. 09626412)

**BALANCE SHEET
31 December 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets	9		14,053		18,646
Current assets					
Stock		4,840		4,400	
Debtors and prepayments	10	318		1,448	
Cash at bank and in hand		<u>89,000</u>		<u>78,549</u>	
		94,158		84,397	
Creditors due within one year	11		<u>8,706</u>		<u>12,473</u>
Net current assets			85,452		71,924
Net assets			<u>99,505</u>		<u>90,570</u>
Represented by:					
Restricted funds			-		-
Unrestricted funds			<u>99,505</u>		<u>90,570</u>
Total Funds			<u>99,505</u>		<u>90,570</u>

The company was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Trustees on 14 March 2022 and were signed on its behalf by:

P. Johnson
Mrs P Johnson – Trustee

T. Freeman
Mrs T Freeman - Trustee

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

1. Accounting policies

a) General information and basis of preparation

North Walsham Gym Club is a charitable company in England / Wales. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants is recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)**

Accounting policies – continued

e) Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	10% straight line
Plant and machinery	25% straight line
Equipment	25% straight line

f) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

g) Leases

Rental payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

i) Going concern

During the year the company has been affected by the restrictions imposed by the UK Government in response to the Covid 19 pandemic. The result of this is that the company had to temporarily suspend it's operations. This resulted in a loss of income for the company.

The directors consider that the resources available to the company will be sufficient for it to be able to continue as a going concern during the restrictions and once the restrictions are lifted. The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

j) Limited by guarantee

North Walsham Gymnastics Club Limited is a company limited by guarantee and accordingly does not have any share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)**

Accounting policies – continued

k) Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

2. Income from donations and grants

	General funds £	Restricted funds £	2021 £	2020 £
Miscellaneous Donations	30	-	30	141
Shell	-	-	-	278
Eastern Counties Gymnastics Assoc	-	-	-	238
Alan Boswell	-	-	-	5,000
Government Grants:				
NNDC - Covid 19 business support grant	24,858	-	24,858	25,000
NNDC - Covid 19 local restriction support grant	-	-	-	2,000
HMRC Job retention scheme	13,430	-	13,430	35,887
	38,318	-	38,318	68,544

3. Income from charitable activities

	General funds £	Restricted funds £	2021 £	2020 £
Fees	111,524	-	111,524	90,007
Insurance	11,556	-	11,556	7,428
Clothing etc.	2,274	-	2,274	1,905
Tuck shop	4	-	4	507
Competition and course fees	246	-	246	170
Summer sessions	160	-	160	4,022
Fundraising	2,426	-	2,426	2,566
Awards	-	-	-	55
	128,190	-	128,190	106,660

NORTH WALSHAM GYMNASTICS CLUB
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)

4. Income from investments

	General funds £	Restricted funds £	2021 £	2020 £
Bank interest	-	-	-	4
	-	-	-	4

5. Analysis of expenditure on charitable activities

	General Funds £	Restricted Funds £	2021 £	2020 £
Rent & rates	27,166	-	27,166	24,017
Light & heat	3,009	-	3,009	2,368
Repairs & renewals	392	-	392	1,349
Salaries	96,978	-	96,978	94,713
Social security	674	-	674	1,512
Pension contributions	1,018	-	1,018	1,344
Coaches expenses	-	-	-	71
Competition & course fees	1,028	-	1,028	660
Clothing etc.	1,768	-	1,768	1,587
Tuckshop	-	-	-	455
Licences and insurance	13,645	-	13,645	9,749
Telephone & broadband	360	-	360	402
Postage & stationery	4	-	4	351
Equipment	13	-	13	608
Website	276	-	276	351
Bank & card charges	2,298	-	2,298	769
Accountancy & payroll fees	2,442	-	2,442	2,649
Legal fees	110	-	110	193
Miscellaneous	483	-	483	1,193
Depreciation	5,529	-	5,529	25,492
Bad debts	380	-	380	-
	157,573	-	157,573	169,833

6. Independent examiner fees

Fees payable to the independent examiner for:

	2021 £	2020 £
Independent examination of the financial statements	1,000	1,000
Other financial services	1,442	1,649
	2,442	2,649

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)**

7. Trustees remuneration and expenses

The trustees have neither received nor waived any remuneration or expenses during the current year.

8. Staff costs

The average monthly number of employees during the year was 18 employees (2020: 15).

The total staff costs and employee benefits were as follows:

	2021 £	2020 £
Wages and salaries	96,978	94,713
Social security	674	1,512
Pension costs	1,018	1,344
	<u>98,670</u>	<u>97,569</u>

No employee received total employee benefits of more than £60,000.

The Charity considers that the key management personnel comprises the Trustees and the senior management team. The total employee benefits of the key management personnel of the Charity were £32,202 (2020 £28,059).

9. Fixed Assets

	Leasehold Improvements	Plant and machinery	Equipment	Total
Cost	£	£	£	£
At 1 January 2021	23,252	9,121	83,581	115,954
Additions	-	-	936	936
At 31 December 2021	<u>23,252</u>	<u>9,121</u>	<u>84,517</u>	<u>116,890</u>
Depreciation				
At 1 January 2021	9,300	8,526	79,482	97,308
Charge for the year	2,325	297	2,907	5,529
At 31 December 2021	<u>11,625</u>	<u>8,823</u>	<u>82,389</u>	<u>102,837</u>
Net Book Value				
At 31 December 2021	<u>11,627</u>	<u>298</u>	<u>2,128</u>	<u>14,053</u>
At 31 December 2020	<u>13,952</u>	<u>595</u>	<u>4,099</u>	<u>18,646</u>

10. Debtors and prepayments

	2021 £	2020 £
Trade debtors	318	128
Prepayments and accrued income	-	1,320
	<u>318</u>	<u>1,448</u>

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)**

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	2,882
Taxation and social security	856	1,197
Accruals	7,850	8,394
	<u>8,706</u>	<u>12,473</u>

12. Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than one year	29,640	29,640
Later than one and not later than five years	118,560	118,560
Later than five years	27,170	56,810
	<u>175,370</u>	<u>205,010</u>

Covid-19 related rent concessions – In the prior year the charity received 50% rent concessions for 5 months of the year due to Covid-19, this amounted to £6,175. For 4 of these months the rent due was deferred and a balance of £2,882 was included within other creditors in 2020. All deferred rent has been fully repaid during the year.

13. Pensions and other post-retirement benefits - Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contributions plans was £1,018 (2020: £1,344).

14. Fund reconciliation

	Balances 01.01.21	Income	Expenses	Transfers	Balances 31.12.21
	£	£	£	£	£
General funds	90,570	166,508	(157,573)	-	99,505
Restricted funds	-	-	-	-	-
Total funds	<u>90,570</u>	<u>166,508</u>	<u>(157,573)</u>	<u>-</u>	<u>99,505</u>

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2021 (continued)**

15. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fixed assets	14,053	-	14,053
Current assets	94,158	-	94,538
Creditors less than 1 year	(8,706)	-	(8,706)
Net current assets	99,505	-	99,885

16. Related party transactions

There were no related party transactions during the period (2020: £Nil).

NORTH WALSHAM GYMNASTICS CLUB

England & Wales - Charity number 1171166

Accounts

NORTH WALSHAM GYMNASTICS CLUB

(A private company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Charity Number: 1171166

Company Registration Number: 09626412

NORTH WALSHAM GYMNASTICS CLUB

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for the year ended 31 December 2020

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NORTH WALSHAM GYMNASTICS CLUB
LEGAL AND ADMINISTRATIVE INFORMATION
for the year ended 31 December 2020

Registered Charity Name: North Walsham Gymnastics Club

Registered Charity number: 1171166

Registered Company number: 09626412

Registered office: 12 Lime Tree Road
North Walsham
Norfolk
NR28 9DY

Place of business: 4 Cornish Way Business Park
North Walsham
Norfolk
NR28 0AW

Trustees: Mr Michael Brooks
Mrs Theresa Freeman
Mrs Patrica Johnson
Ms Donna Yarham
Mr Neal Hayes-Bradley
Mrs Tina Casburn

Key Management Personnel: Mrs Alexis Thurston (Head Coach)

Solicitors: Hansells Solicitors
Canada House
Grammar School Road
North Walsham
NR28 9JH

Independent Examiners: Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2020

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2020.

STATUS

North Walsham Gymnastics Club is a company limited by guarantee and was incorporated on 5 June 2015. The company is an incorporated charity registered with the Charity Commission (Registration No. 1171166). It is governed by its Memorandum and Articles of Association.

PRINCIPLE ACTIVITY

The principle activity of North Walsham Gymnastics Club is to promote participation in the amateur sport of gymnastics including General, Women's Artistic, Men's Artistic, Disability Gymnastics and Pre-School to provide facilities within North Walsham and North Norfolk for the benefit of members throughout the community. To ensure adequate resources, coaching and welfare are available to all members and other bodies.

CHARITABLE OBJECTS

To promote community participation in healthy recreation for the benefits of the inhabitants of North Walsham and the surrounding area, by the provision of facilities for the sport of amateur gymnastics and other charitable activities.

OBJECTIVES AND ACTIVITIES

North Walsham Gymnastics Club is a registered charity which provides a fun, safe and nurturing environment to obtain the essential foundation skills in gymnastics. The essential skills provided enable young people to exceed their expectations, develop self-esteem and realise their potential. The club offers a varied gymnastics and conditioning program from social gymnastics through to competitive gymnastics with price options for all levels of interest, but with greater emphasis on group classes. The Club's coaches have access to continual training with some of the area's top professional coaches, this provides the students with up-to-date moves and techniques. The Club welcomes a diversity of people and maintains a non-smoking and alcohol/drug free environment.

PUBLIC BENEFIT STATEMENT

The Trustees have regard to the Charity Commission's public benefit guidance.

ACHIEVEMENTS AND PERFORMANCE

March saw our 2nd Club Competition take place just before our first lock down of the year. With 4 rounds, 300 gymnasts and 400 spectators. A very successful event for the club.

At the end of March the Club closed due to Covid-19 and didn't reopen until August 2020. In April we applied for and received a grant of £25,000 from North Norfolk District Council. We received further support from them towards the end of the year. June also saw a £5,000 donation from the Alan Boswell Group with our grateful thanks.

From August the Club opened with a phased return of all gymnasts. With new risk assessments, health and safety and complete sanitation of the premises, the head coach and senior coaching team organised for all coaches and staff to be trained to use the facilities with new Coronavirus guidelines in place. These included a no touch policy, extra cleaning schedules, all session times changed to accommodate cleaning, arrival, dispersal of gymnasts. Ratios changed from 1:8 to 1:6. (Coaches : gymnasts). Unfortunately the Club closed again for November and again in January 2021.

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the year ended 31 December 2020 (continued)

ACHIEVEMENTS AND PERFORMANCE (continued)

We Currently have 370 members, numbers having dropped due to the pandemic. There are now 100 available spaces keeping in line with covid social distancing and ratios. Capacity is 600 approx. County Squad training was cancelled as was all county, regional and national competitions.

A change has been made to collecting fees via Direct Debit - this has proved successful and more efficient.

There has been a change of senior staff and also the administration team and we welcomed two male coaches to the team. The Head Coach and coaching team have kept the gymnasts engaged during the closure with worksheets, challenges and on-line training forums in line with British Gymnastics policies.

Lastly, we must thank all our coaching staff, administration team, gymnasts, parents and helpers for their continued support during this difficult year. We hope that by the autumn, our gymnastic club will be training continuously and will have welcomed many new gymnasts to the Club.

FINANCIAL REVIEW

The Statement of Financial Activities shows a surplus for the year of £5,375 (2019: £20,702 deficit) and total reserves stand at £90,570 (2019: £85,195).

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies.

RISK MANAGEMENT

The Trustees review the risks of the charity on a regular basis and have implemented policies and procedures to mitigate exposure to these risks. In addition, a review of all financial risks is undertaken on a regular basis.

GOVERNANCE AND MANAGEMENT

The day to day affairs of the charity are overseen by the Board of Trustees. The Trustees meet on a regular basis to review the charity's activities. Where there is a need for new Trustees, these are identified and appointed by the existing Trustees, in accordance with the Articles of Association.

The report of the trustees has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

ON BEHALF OF THE TRUSTEES

Mrs P Johnson – Trustee

Mrs T Freeman - Trustee

Date:

NORTH WALSHAM GYMNASTICS CLUB

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES for the year ended 31 December 2020

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 5 to 13

Responsibilities and basis of report

As the charity 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 company'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

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

1. accounting records were not kept in respect of the 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.

A Orves FCCA, FCA
Sexty & Co
Chartered Certified Accountants and Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS

Date:

NORTH WALSHAM GYMNASTICS CLUB

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)
for the year ended 31 December 2020**

	Notes	General funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and grants	2	68,544	-	68,544	4,493
Charitable activities	3	106,660	-	106,660	182,040
Investments	4	4	-	4	3
Total income		175,208	-	175,208	186,536
Expenditure on:					
Charitable activities	5	169,833	-	169,833	207,238
Total charitable expenditure		169,833	-	169,833	207,238
Net (expenditure)/income		5,375	-	5,375	(20,702)
Transfers between funds		-	-	-	-
Net movement in funds		5,375	-	5,375	(20,702)
Reconciliation of funds					
Fund balances brought forward		85,195	-	85,195	105,897
Fund balances carried forward		90,570	-	90,570	85,195

The notes set out on pages 7 to 13 form an integral part of these financial statements

NORTH WALSHAM GYMNASTICS CLUB (COMPANY REGISTRATION NO. 09626412)

**BALANCE SHEET
31 December 2020**

	Notes	2020		2019	
		£	£	£	£
Fixed assets	9		18,646		44,138
Current assets					
Stock		4,400		5,394	
Debtors and prepayments	10	1,448		496	
Cash at bank and in hand		<u>78,549</u>		<u>45,834</u>	
		84,397		51,724	
Creditors due within one year	11		<u>12,473</u>		<u>10,667</u>
Net current assets			71,924		41,057
Net assets			<u>90,570</u>		<u>85,195</u>
Represented by:					
Restricted funds			-		-
Unrestricted funds			90,570		85,195
Total Funds			<u>90,570</u>		<u>85,195</u>

The company was entitled to exemption from audit under S477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Trustees on and were signed on its behalf by:

Mrs P Johnson – Trustee

Mrs T Freeman - Trustee

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020

1. Accounting policies

a) General information and basis of preparation

North Walsham Gym Club is a charitable company in England / Wales. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

b) Funds

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from grants is recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2020 (continued)

Accounting policies – continued

e) Fixed assets

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold improvements	10% straight line
Plant and machinery	25% straight line
Equipment	25% straight line

f) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

f) Leases

Rental payable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

i) Going concern

Following the year end the company has been affected by the restrictions imposed by the UK Government in response to the Covid 19 pandemic. The result of this is that the company has had to temporarily suspend it's operations which will result in a loss of income for the company.

The directors consider that the resources available to the company will be sufficient for it to be able to continue as a going concern during the restrictions and once the restrictions are lifted. The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

j) Limited by guarantee

North Walsham Gymnastics Club Limited is a company limited by guarantee and accordingly does not have any share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)

2. Income from donations and grants

	General funds £	Restricted funds £	2020 £	2019 £
Miscellaneous Donations	141	-	141	887
Shell	278	-	278	-
Eastern Counties Gymnastics Assoc	238	-	238	1,000
Alan Boswell	5,000	-	5,000	-
Norfolk Gymnastics Assoc	-	-	-	1,083
ESC Lottery Fund	-	-	-	1,523
Government Grants: NNDC - Covid 19 business support grant	25,000	-	25,000	-
NNDC - Covid 19 local restriction support grant	2,000	-	2,000	-
HMRC Job retention scheme	35,887	-	35,887	-
	68,544	-	68,544	4,493

3. Income from charitable activities

	General funds £	Restricted funds £	2020 £	2019 £
Fees	90,007	-	90,007	147,418
Insurance	7,428	-	7,428	13,188
Clothing etc.	1,905	-	1,905	7,413
Tuck shop	507	-	507	2,410
Competition and course fees	170	-	170	4,319
Summer sessions	4,022	-	4,022	3,292
Gym hire	-	-	-	440
Fundraising	2,566	-	2,566	3,239
Awards	55	-	55	321
	106,660	-	106,660	182,040

4. Income from investments

	General funds £	Restricted funds £	2020 £	2019 £
Bank interest	4	-	4	3
	4	-	4	3

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)

5. Analysis of expenditure on charitable activities

	General Funds £	Restricted Funds £	2020 £	2019 £
Rent & rates	24,017	-	24,017	34,224
UEA & hall hire	-	-	-	150
Light & heat	2,368	-	2,368	4,728
Repairs & renewals	1,349	-	1,349	1,930
Salaries	94,713	-	94,713	102,733
Social security	1,512	-	1,512	2,785
Pension contributions	1,344	-	1,344	1,427
Coaches expenses	71	-	71	1,041
Competition & course fees	660	-	660	6,386
Clothing etc.	1,587	-	1,587	6,629
Tuckshop	455	-	455	1,717
Licences and insurance	9,749	-	9,749	13,633
Telephone & broadband	402	-	402	458
Postage & stationery	351	-	351	168
Equipment	608	-	608	318
Website	351	-	351	144
Bank & card charges	769	-	769	60
Accountancy & payroll fees	2,649	-	2,649	2,140
Legal fees	193	-	193	157
Miscellaneous	1,193	-	1,193	905
Depreciation	25,492	-	25,492	25,505
	169,833	-	169,833	207,238

6. Independent examiner fees

Fees payable to the independent examiner for:

	2020 £	2019 £
Independent examination of the financial statements	1,000	1,000
Other financial services	1,649	1,140
	2,649	2,140

7. Trustees remuneration and expenses

The trustees have neither received nor waived any remuneration or expenses during the current year.

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)

8. Staff costs

The average monthly number of employees during the year was 15 employees (2019: 14).

The total staff costs and employee benefits were as follows:

	2020	2019
	£	£
Wages and salaries	94,713	102,733
Social security	1,512	2,785
Pension costs	1,344	1,427
	<u>97,569</u>	<u>106,945</u>

No employee received total employee benefits of more than £60,000.

The Charity considers that the key management personnel comprises the Trustees and the senior management team. The total employee benefits of the key management personnel of the Charity were £28,059 (2019 £29,120).

9. Fixed Assets

	Leasehold Improvements	Plant and machinery	Equipment	Total
Cost	£	£	£	£
At 1 January 2020	23,252	9,121	83,581	115,954
Additions	-	-	-	-
At 31 December 2020	<u>23,252</u>	<u>9,121</u>	<u>83,581</u>	<u>115,954</u>
Depreciation				
At 1 January 2020	6,975	6,250	58,591	71,816
Charge for the year	2,325	2,276	20,891	25,492
At 31 December 2020	<u>9,300</u>	<u>8,526</u>	<u>79,482</u>	<u>97,308</u>
Net Book Value				
At 31 December 2020	<u>13,952</u>	<u>595</u>	<u>4,099</u>	<u>18,646</u>
At 31 December 2019	<u>16,277</u>	<u>2,871</u>	<u>24,990</u>	<u>44,138</u>

10. Debtors and prepayments

	2020	2019
	£	£
Trade debtors	128	496
Prepayments and accrued income	1,320	-
	<u>1,448</u>	<u>496</u>

NORTH WALSHAM GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)**

11. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other creditors	2,882	15
Taxation and social security	1,197	1,556
Accruals	8,394	9,096
	12,473	10,667

12. Leases

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Not later than one year	29,640	29,640
Later than one and not later than five years	118,560	118,560
Later than five years	56,810	86,450
	205,010	234,650

Covid-19 related rent concessions - The charity received 50% rent concessions for 5 months of the year due to Covid-19, this amounted to £6,175. For 4 of these months the rent due was deferred and is now being paid in monthly instalments. At the year end 7 rent instalments totalling £2,882 relating to this accounting period are due for payment and are included within other creditors.

13. Pensions and other post-retirement benefits - Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contributions plans was £1,344 (2019: £1,427).

14. Fund reconciliation

	Balances 01.01.20	Income	Expenses	Transfers	Balances 31.12.20
	£	£	£	£	£
General funds	85,195	175,208	(169,833)	-	90,570
Restricted funds	-	-	-	-	-
	85,195	175,208	(169,833)	-	90,570

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

NORTH WALSHAM GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020 (continued)

15. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fixed assets	18,646	-	18,646
Current assets	84,397	-	84,397
Creditors less than 1 year	(12,473)	-	(12,473)
Net current assets	90,570	-	90,570

16. Related party transactions

There were no related party transactions during the period (2019: £Nil).