

NOTTS GYMNASTICS ACADEMY

England & Wales - Charity number 1173908

Details

Status Registered

Legal form Charitable company

Company number [07435883](#)

Registered 2017-07-24

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

Contact

Address Boundary Road
West Bridgford
Nottingham
NG2 7BW

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Website <http://www.nottsgymnasticsacademy.co.uk/>

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:1.1.1 THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE RESIDENTS OF NOTTINGHAM AND THE SURROUNDING AREA BY THE PROVISION OF FACILITIES AND COACHING FOR GYMNASTICS.1.1.2 TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF NOTTINGHAM AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE SAID INHABITANTS.

Activities: Gymnastics Activities for all ages

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£919,835	£892,154	£483,738	36
2023-12-31	£846,363	£744,232	£456,057	38
2022-12-31	£829,443	£750,132	£353,926	31
2021-12-31	£749,799	£681,753	£274,615	38
2020-12-31	£620,913	£665,318	£206,569	28

Trustees

Name	Role	Appointed
JOANNA SARA JACKSON	Chair	2017-07-24
ADAM MARK COVENTRY		2017-07-24
Giovanni Jason Zaccaria		2025-06-25
Julie Anne Marsh		2020-12-01
Katy Cuddington		2023-05-03
Nila Carly Bowdler		2022-04-01

NOTTS GYMNASTICS ACADEMY

England & Wales - Charity number 1173908

Accounts

COMPANY REGISTRATION NUMBER: 07435883
CHARITY REGISTRATION NUMBER: 1173908



Company Limited by Guarantee
Unaudited Financial Statements
31st December 2024

ILIFFE POULTER LTD

Chartered accountants
1A Bonington Road
Mapperley
Nottingham
England
NG3 5JR

Notts Gymnastics Academy

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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Notts Gymnastics Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Chair's report

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2024 which are also prepared to meet the requirements for the directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the companies Act 2006, the memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reference and administrative details

Registered charity name Notts Gymnastics Academy

Charity registration number 1173908

Company registration number 07435883

Principal office and registered office Boundary Road
West Bridgford
Nottingham
NG2 7BW
England

The trustees

N Bowdler
A M Coventry
K Cuddington
J S Jackson
J A Marsh
C E Walters (Resigned 13 November 2024)

Independent examiner Iliffe Poulter Ltd
1A Bonington Road
Mapperley
Nottingham
England
NG3 5JR

Notts Gymnastics Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Structure, governance and management

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

Governing Document

Memorandum and articles incorporated 10 Nov 2010 as amended by special resolution registered at Companies House on 04 Jul 2017

Objectives and activities

Academy Objectives

- To create a safe and enjoyable environment for all gymnasts regardless of age, ability or fitness levels.
- To develop health, fitness and social integration, whilst contribution towards physical and psychological well-being.
- To provide a structured system and pathway providing all our members a suitable opportunity to experience gymnastics, regardless of age or ability; through Women's, Men's, Acro, Gymnastics For All, Preschool, Adult sessions and Disability inclusive classes.
- Increase the skill and fitness levels of all gymnasts using general and precise conditioning and preparation.
- Produce methodical and progressive training programmes for all gymnasts at all levels.
- To encourage all coaching staff to keep up to date knowledge of development programmes, the international code of points, national grades, regional and national rules.
- To encourage and support coaches and judges to attend courses, improve their qualifications, knowledge and experience.
- To achieve broad and consistent success across all levels of competition. NGA representation across all of the British National Squads, with regular selections to major international competitions.
- To help every individual realise their full potential as a gymnast, coach and/or judge and enjoy a fit and healthy sporting career.

Notts Gymnastics Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Achievements and performance

2024 has been a pivotal year for the Academy - the culmination of ten years work on our facilities redevelopment project were realised when we relaunched in July with new and improved areas for our gymnasts, coaches and parents alike.

We celebrated the official opening in front of an audience of supporters, families and VIP sporting guests including Sam Oldham, Nile Wilson, Kristian Thomas and Frank Baines with the ribbon itself cut by Rushcliffe Borough Councillor Jonathan Wheeler.

Plans for further expansion, including knocking through between our existing gym and the old school sports hall to create one big space, will create one of the biggest and best facilities in the UK. As the year ended, we were just putting the finishing touches to our new Training Hall and anticipate opening it as classes return in the new year.

On the gymnastics front, our squad gymnasts retained their fine form with success across all levels - a testament to the work our Heads of Discipline have done to build solid foundations and progressive pathways. At the British Championships we took 3 titles & 9 medals from 20 competitors spread across 5 age categories and both MAG & WAG disciplines. Across the home nations (English, Welsh & Scottish) championships a further 5 titles & 36 medals from 26 competitors. There was also team success with our Senior MAG team winning the prestigious Adams shield for the second time in 8 years. Finally, our gymnasts secured 11 international selections (an increase of 25% on last year) to represent GB, England & Scotland at European competitions & World Cups.

In the development age groups we took approximately 60 gymnasts to regional competitions with an incredible 26 (or 43%) securing titles! 18 gymnasts then went on to represent the East Midlands at National Finals. The MAG Elite Level 2 team (made up solely of NGA gymnasts, Freddie, Zachary, Tom, William & Alfie) secured gold; Annisha was part of a silver medal winning WAG team at Excel 2 and Ben achieved an AA bronze at Elite Level 6 - after 5 years of progressively building & at his last opportunity. There were no MAG county championships but our 9 of our WAG gymnasts became county champions and 43 took part as they embark on their competitive journey.

While we have been restricted on gym space for much of the year as a result of our building works we made up for it with a bigger & better 3 day summer camp in July hosting 80 gymnasts from 8 different clubs. The gymnasts had the opportunity to work with a number of specialist coaches and choreographers as well as sports psychology support for parents, fun at the water sports centre and a pizza party while watching the Olympics team final.

Our GFA squads continue to develop (now 200 strong) and are supported by our coaches taking volunteer roles in the county & regional committees to build a sense of community and promote growth / further events for participation. In addition to our internal club events, there are now 10 annual opportunities for competition and this year our teams prevailed at the novice & inter championships as well as the East Midlands regional championships.

Inclusivity remains key to the Academy with 1-1 sessions, specialised classes & adaptations within our core programme ongoing. Our previous Head of GFA Fern has returned to the team into a new role as Early years and SEND lead in September and has begun a review of our approach in this space to refresh our offering based on latest best practice.

Our youngest gymnasts in Pre-school (walking - 5years) have concluded their time at the Arena and will return to the refurbished Academy in 2025. Throughout the year we have expanded our gym-dots classes, introduced the British Gymnastics Rise awards programme and welcomed other clubs to

Notts Gymnastics Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

observe our sessions to support their development. We are eager to expand this part of our programme further and hope that the quality of our coaching and enhanced facilities will offset the challenges of access across the school site. Our focus on developing homegrown talent and building strong foundations supports our squads- with 17 of the latest intakes following this pathway.

Our core GFA programme (ages 5-teens) has possibly seen the greatest restrictions through our building work - no access / viewing for parents, using outside toilets and working their set up around the many evolving challenges presented by the construction team. Despite all that the focus on quality has been strong and the passion felt by the coaches in this area has shone brightly with anecdotally more gymnasts able to back-walkover (key school playground kudos) than ever before! The appointment of daily "Lead's" and the introduction of a coordinator role, has enabled a standardisation of the sessions, where coaches work to a progressive plan to develop skills through the gymnastic curriculum & focus on "Being their Best" through shared debriefs and reflections. Meanwhile the Adults programme continues to thrive, supporting ~50 students through formal relationships with both Nottingham Universities as well as a further 20 individuals (including some informally from Loughborough). In the Autumn we said a sad farewell to long term Head of GFA Laurence whose stewardship of the discipline has been critical for the past 4 years. We will look to recruit and reconsider the management structure through 2025 as we embark on a strategy to maximise the use of our newly created training hall as well as positive impact on our local community.

On the events front, our flagship Notts Open hosted 28 clubs and 450 gymnasts from across the country (Newcastle, Warrington, Ipswich), while our GFA in-house saw 482 of our own members competing - many for the first time & showcasing their work across the year to friends and family. Our Awards nights were both well attended, recognising the competitive achievements as well as progress in line with our Academy Values and marking some fond farewells to gymnasts / Alumni. Christmas saw the return of our end of year celebration with displays from 26 different groups across our MAG, WAG & Competitive disciplines. Our Management Committee have committed to an ongoing annual calendar of events supporting all our disciplines, welcoming members & the broader gymnastics community to our facility.

Following our attendance at the Mayor of Rushcliffe's Civic Dinner and "Celebration of a Summer of Sport" we have established links with Nottingham Forest (both Community & Academy Programmes) and Beeston Hockey Club with a number of collaborations being explored.

Our Fundraising Team has been rejuvenated under Helen & Bobby's leadership (the latter's role expanding in the summer to Facilities & Community Lead). Our roll-athon saw all of our members participate in the rolling challenge alongside some staff members too. The event raised £8,500 with the majority of our members generously contributing. Our new Café (Flips Tricks & Treats, named by one of our GFA gymnasts, Isla) has succeeded thanks to a consistent pool of parent volunteers. It was awarded a 5-star food hygiene rating and keeps extending its range. We delighted to be able to offer this community space to parents where they can watch training via the CCTV feed in an environment rich in gymnastics memorabilia kindly donated by friends of the Academy.

We have been fortunate to receive grants from the CIF fund towards our parent & staff spaces as well as financial support from EMGA towards our new bleachers. Between those, the reserves we have built up carefully over the last few years and our recent fundraising efforts we are 75% of our way towards our final goal and hope to achieve this in stages over the next 18 months.

Our staff remain pivotal to our success and focus on their personal development is embedded in all that we do, whether through our annual training days, formalised training or informal mentoring / management. 3 of our coaching staff are working within UK Sport development programmes, 4 acquired new coaching & 2 judging qualifications while in our office team, Liz was recognised with an Administrator of the year Award. All staff renewed their Fire safety training with the changes to the building, a first aid refresher is booked for the start of the new year, and we have successfully adopted all new BG policies.

Notts Gymnastics Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2024

Other than those personnel changes already mentioned, Kirstie moved on at the conclusion of the building project, Cam joined us to strengthen the MAG team and Joanna stepped in again to cover Nila's Maternity leave. More broadly, we have worked to stabilise our workforce transitioning many of our casual staff onto permanent contracts. Young Leaders continue to progress with 6 of the 16 supported by Co-Op Community funding to attend the new BG helper course and Welfare remains ably & independently guided by Amy.

While the journey hasn't always been an easy one, we are grateful to all the coaches, gymnasts, parents and management team who have coped with some difficult times along the way. The positive attitude throughout has been admirable and we are so excited to emerge with a facility that we are proud of, and that is the foundation to allow us to grow participation, nurture and develop this fantastic sport well into the future.

Financial review

The financial performance of the Charity resulted in a net outflow of unrestricted funds amounting to £11,523 (2023: net inflow £98,269) and a net inflow of restricted funds amounting to £39,204 (2023: net inflow £3,862) in the year to 31st December 2024.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

A M Coventry
Trustee

Notts Gymnastics Academy

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Notts Gymnastics Academy

Year ended 31 December 2024

We report to the trustees on our examination of the financial statements of Notts Gymnastics Academy ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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, we report in respect of our examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

We 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.

Iliffe Poulter Ltd
Independent Examiner
1A Bonington Road
Mapperley
Nottingham
England
NG3 5JR

Notts Gymnastics Academy

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies		–	–	–	5,266
Charitable activities	5	870,727	45,000	915,727	838,830
Investment income	6	4,108	–	4,108	2,267
Total income		<u>874,835</u>	<u>45,000</u>	<u>919,835</u>	<u>846,363</u>
Expenditure					
Expenditure on charitable activities	7,8	<u>886,358</u>	<u>5,796</u>	<u>892,154</u>	<u>744,232</u>
Total expenditure		<u>886,358</u>	<u>5,796</u>	<u>892,154</u>	<u>744,232</u>
Net income and net movement in funds		<u>(11,523)</u>	<u>39,204</u>	<u>27,681</u>	<u>102,131</u>
Reconciliation of funds					
Total funds brought forward		<u>439,925</u>	<u>16,132</u>	<u>456,057</u>	<u>353,926</u>
Total funds carried forward		<u>428,402</u>	<u>55,336</u>	<u>483,738</u>	<u>456,057</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 21 form part of these financial statements.

Notts Gymnastics Academy

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	299,654	98,586
Current assets			
Debtors	15	4,503	1,593
Cash at bank and in hand		<u>266,289</u>	<u>449,689</u>
		270,792	451,282
Creditors: amounts falling due within one year	16	<u>81,160</u>	<u>78,147</u>
Net current assets		<u>189,632</u>	<u>373,135</u>
Total assets less current liabilities		489,286	471,721
Creditors: amounts falling due after more than one year	17	<u>5,548</u>	<u>15,664</u>
Net assets		<u>483,738</u>	<u>456,057</u>
Funds of the charity			
Restricted funds		55,336	16,132
Unrestricted funds		<u>428,402</u>	<u>439,925</u>
Total charity funds	19	<u>483,738</u>	<u>456,057</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the 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 companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

A M Coventry
Trustee

The notes on pages 10 to 19 form part of these financial statements.

Notts Gymnastics Academy

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	27,681	102,131
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	26,129	12,612
Other interest receivable and similar income	(4,108)	(2,267)
Interest payable and similar charges	801	1,019
Loss on disposal of heritage assets	—	1,034
Accrued (income)/expenses	(6,621)	10,083
<i>Changes in:</i>		
Trade and other debtors	(2,910)	4,791
Trade and other creditors	9,635	(1,281)
Cash generated from operations	50,607	128,122
Interest paid	(801)	(1,019)
Interest received	4,108	2,267
Net cash from operating activities	<u>53,914</u>	<u>129,370</u>
Cash flows from investing activities		
Purchase of tangible assets	(232,012)	(52,439)
Proceeds from sale of tangible assets	4,815	-
Net cash used in investing activities	<u>(227,197)</u>	<u>(52,439)</u>
Cash flows from financing activities		
Proceeds from borrowings	(10,117)	(10,119)
Net cash from/(used in) financing activities	<u>(10,117)</u>	<u>(10,119)</u>
Net (decrease)/increase in cash and cash equivalents	(183,400)	66,812
Cash and cash equivalents at beginning of year	449,689	382,877
Cash and cash equivalents at end of year	<u>266,289</u>	<u>449,689</u>

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Boundary Road, West Bridgford, Nottingham, NG2 7BW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants from governments or public authorities	690	45,000	45,690
Women's	80,510	—	80,510
Men's	76,966	—	76,966
Acrobatics	—	—	—
Adult	36,329	—	36,329
Pre-School	63,416	—	63,416
General & Academy	612,816	—	612,816
	<u>870,727</u>	<u>45,000</u>	<u>915,727</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants from governments or public authorities	500	—	500
Women's	87,372	—	87,372
Men's	78,280	—	78,280
Acrobatics	174	—	174
Adult	30,935	—	30,935
Pre-School	55,812	—	55,812
General & Academy	585,757	5,266	585,757
	<u>838,830</u>	<u>5,266</u>	<u>838,830</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable type 1	<u>4,108</u>	<u>4,108</u>	<u>2,267</u>	<u>2,267</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Support costs	<u>886,358</u>	<u>5,796</u>	<u>892,154</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Support costs	<u>742,828</u>	<u>1,404</u>	<u>744,232</u>

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

8. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Support costs	889,824	889,824	741,970
Governance costs	2,330	2,330	2,262
	<u>892,154</u>	<u>892,154</u>	<u>744,232</u>

9. Analysis of support costs

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Rent & Rates	62,697	–	62,697	62,893
Wages	567,393	–	567,393	491,838
Pensions	10,240	–	10,240	7,844
Premises expenses	59,065	–	59,065	46,425
Telephone and internet	1,695	–	1,695	1,059
Advertising	–	–	–	35
Legal and professional fees	7,669	–	7,669	–
Sports equipment costs	14,329	–	14,329	7,798
Employer's Social security costs	37,458	–	37,458	27,343
Training	5,519	–	5,519	6,547
Sundry expenses	59,539	–	59,539	24,649
Memberships and subscriptions	570	–	570	1,487
Travel and accommodation	10,393	–	10,393	12,124
Competitions and events	26,327	–	26,327	37,263
Accountancy	2,330	–	2,330	2,262
Bank charge and interest	801	–	801	1,019
Depreciation	20,333	5,796	26,129	12,612
Loss on disposal of asset	–	–	–	1,034
	<u>886,358</u>	<u>5,796</u>	<u>892,154</u>	<u>744,232</u>

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	26,129	12,612
Loss on disposal of heritage assets	—	1,034
	<u> </u>	<u> </u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,800	1,980
	<u> </u>	<u> </u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	567,393	491,838
Social security costs	37,458	27,343
Employer contributions to pension plans	10,240	7,844
	<u>615,091</u>	<u>527,025</u>

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Staff costs *(continued)*

The average head count of employees during the year was 36 (2023: 38). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Coaches	29	34
Support staff	7	4
	<u>36</u>	<u>38</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

The trustees were paid a total salaries of £45,589 on which £3,558 of employer's national insurance was incurred and employer's pension contributions of £941 were paid. No expenses were paid on behalf of the trustees' during the year.

14. Tangible fixed assets

	Short leasehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 January 2024	–	178,252	–	–	178,252
Additions	30,821	85,207	69,844	46,140	232,012
Disposals	–	(4,815)	–	–	(4,815)
At 31 December 2024	<u>30,821</u>	<u>258,644</u>	<u>69,844</u>	<u>46,140</u>	<u>405,449</u>
Depreciation					
At 1 January 2024	–	79,666	–	–	79,666
Charge for the year	–	18,219	4,809	3,101	26,129
At 31 December 2024	<u>–</u>	<u>97,885</u>	<u>4,809</u>	<u>3,101</u>	<u>105,795</u>
Carrying amount					
At 31 December 2024	<u>30,821</u>	<u>160,759</u>	<u>65,035</u>	<u>43,039</u>	<u>299,654</u>
At 31 December 2023	<u>–</u>	<u>98,586</u>	<u>–</u>	<u>–</u>	<u>98,586</u>

15. Debtors

	2024	2023
	£	£
Trade debtors	–	1,593
Prepayments and accrued income	4,503	–
	<u>4,503</u>	<u>1,593</u>

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	10,117	10,119
Trade creditors	13,052	3,448
Accruals and deferred income	3,462	10,083
Social security and other taxes	9,893	8,724
Other creditors	44,636	45,773
	<u>81,160</u>	<u>78,147</u>

17. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	5,548	15,664
	<u>5,548</u>	<u>15,664</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £10,240 (2023: £7,844).

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 24	Income £	Expenditure £	At 31 December 2024 £
General funds	<u>439,925</u>	<u>874,835</u>	<u>(886,358)</u>	<u>428,402</u>

	At 1 January 20 23	Income £	Expenditure £	At 31 December 2023 £
General funds	<u>341,656</u>	<u>841,097</u>	<u>(742,828)</u>	<u>439,925</u>

Notts Gymnastics Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 January 20 24	Income £	Expenditure £	At 31 December 2024 £
Restricted funds	16,132	45,000	(5,796)	55,336

	At 1 January 20 23	Income £	Expenditure £	At 31 December 2023 £
Restricted funds	12,270	5,266	(1,404)	16,132

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	244,318	55,336	299,654
Current assets	268,739	2,053	270,792
Creditors less than 1 year	(79,107)	(2,053)	(81,160)
Creditors greater than 1 year	(5,548)	–	(5,548)
Net assets	428,402	55,336	483,738

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	82,454	16,132	98,586
Current assets	440,247	11,035	451,282
Creditors less than 1 year	(67,112)	(11,035)	(78,147)
Creditors greater than 1 year	(15,664)	–	(15,664)
Net assets	439,925	16,132	456,057

21. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	449,689	(183,400)	266,289
Debt due within one year	(10,119)	2	(10,117)
Debt due after one year	(15,664)	10,116	(5,548)
	423,906	(173,282)	250,624

NOTTS GYMNASTICS ACADEMY

England & Wales - Charity number 1173908

Accounts

Notts Gymnastics Academy (A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2023

Charity number 1173908

Company number: 07435883



Notts Gymnastics Academy (a company Limited by
guarantee)

Contents of the Financial Statements for the Year Ended 31 December 2023

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Notts Gymnastics Academy (a company Limited by
guarantee)

Reference and administrative details of the company, its trustees and advisors
for the year ended 31 December 2023

Charity Trustees	Mrs Nila Bowdler Mrs Joanna Sara Jackson Mr Adam Mark Coventry Mrs Ceri Elizabeth Walters Mrs Julie Anne Marsh Mrs Katy Cuddington (Appointed - 03/05/2023)
Company registered Number	07435883
Charity Registered Number	1173908
Registered Office	Notts Gymnastics Academy Boundary Road West Bridgford Nottingham Nottinghamshire NG2 7BW
Independent Examiner	Alexander C Reynolds FCA Butler Cook Chartered Accountants The Hemington Mill House Business Centre Station Road Castle Donington Derbyshire DE74 2NJ
Bankers	HSBC 26 Market Place Sleaford NG34 7SB

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Academy Report of the trustees for the year ending 31 December 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows: Joanna Jackson, Adam Coventry, Ceri Walters, Julie Marsh, Katy Cuddington and Nila Bowdler.

Governing Document

Memorandum and articles incorporated 10 November 2010 as amended by special resolution registered at Companies House on 4 July 2017

Academy Objectives

- To create a safe and enjoyable environment for all gymnasts regardless of age, ability, or fitness levels;
- To develop health, fitness, and social integration, whilst contributing towards physical and psychological well-being;
- To provide a structured system and pathway providing all our members a suitable opportunity to experience gymnastics, regardless of age or ability; through Women's, Men's, Acro, Gymnastics For All, Preschool, Adult sessions, and Disability inclusive classes;
- Increase the skill and fitness levels of all gymnasts using general and precise conditioning and preparation;
- Produce methodical and progressive training programmes for all gymnasts at all levels;
- To encourage all coaching staff to keep up to date knowledge of development programmes, the international code of points, national grades, regional and national rules;
- To encourage and support coaches and judges to attend courses, improve their qualifications, knowledge, and experience;
- To achieve broad and consistent success across all levels of competition;
- NGA representation across all the British National Squads, with regular selections to major international competitions; and
- To help every individual realise their full potential as a gymnast, coach and/or judge and enjoy a fit and healthy sporting career.

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Academy Report of the trustees for the year ending 31 December 2023

2023 Overview

2023 was another great year for the Academy seeing continual development in performance, building our team & making significant steps towards our much-anticipated facility refurbishment!

Our Squad gymnasts, yet again this year, have impressed with success across the whole breadth of ages. On the competitive stage we took home numerous titles & medals at county, regional & national level. At the Artistic British championships, we took 17 competitors who returned with 5 medals (including 2 British titles) and we also had 3 competitors at the Adults British Championships with a silver medal added to the collection. The English Championships saw a contingency of 15 Notts competitors & 11 medals (1 All Around title) and our 2 Scottish competitors at their national championships won all around medals, with Lottie being crowned Senior Women's National Champion.

We also had great team success too – winning the Men's Junior British Teams title, and Women's Junior Team taking the silver medal. 14 individuals have been selected to train as part of National squads & a further 7 at the regional level.

Internationally our gymnasts received 9 call ups over the year from Alex Yolshina-Cash impressing at the Junior Worlds, to medals won by our junior men's gymnasts, Zakaine Fawzi and Jude Irons, at their respective competitions. Lottie Smith and Hamish Carter impressed at the Northern Europeans for Scotland and Sam Mistowfi was selected to represent Great Britain on the senior stage at three World Cups throughout 2023.

Across our Men's and Women's Artistic squads, we supported a total of 70 competing at regional events and 55 at county events throughout 2023.

Opportunities for our squad gymnasts and coaches alike, for both learning & team building, as well as enjoying the social aspect and holistic development, was offered through our internal summer camp & BBQ. Our developing coaches arranged a very successful Portugal training camp which received great feedback from our gymnasts feeling a sense of unity & 'one team' through this experience, and our squads are seeing the benefit of continuing to work with Dan Lonsdale to target strength & conditioning work & with our ballet coach Sabine.

Our GFA competitive squads and advanced groups also had a stellar year with increased participation and success - winning a plethora of medals & titles from the numerous competitions they attended! From our Advanced GFA groups, we saw 50 competitors attending two competitions throughout 2023 compared to the 1 event attended in 2022.

For our GFA Competitive groups, 6 competitions were attending, including 35 girls and 13 boys competitors, and we saw 23 regional champions crowned from this cohort.

Access for Disability gymnasts remains an important aspect of our work with individual 1-1 sessions, specific classes and where appropriate adjustments made within our core groups.

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Academy Report of the trustees for the year ending 31 December 2023

The Pre-School team continue to nurture our youngest gymnasts, and with the development of the facility, saw a temporary move of the programme from September to the Rushcliffe Arena for the period of the build. We expect the programme to move back to our main site from January 2025 and in the meantime the team are making the most of the opportunity to share what we offer in our community and engage with new members. Two classes have also been able to be reinstated at the arena, with reduced restrictions on access that we face through the school grounds, taking us back to pre-Covid offerings. The essential groundwork that takes place in our Preschool classes has seen 14 gymnasts progress into our youngest squads across Mens, Womens, and the GFA Competitive programmes.

At the other end of the age spectrum, the work we do with our local universities & adults programmes continued to be strengthened in both breadth & depth under Joe Fox's leadership. We support both Nottingham Trent & the University of Nottingham and ~50 of their students across 4 sessions a week.

In terms of events - our internal competitions were bigger than ever. Our annual GFA in house & Notts Open, allowed opportunities for 100's of competitors both locally and from around the country to compete in friendly events and we ran our first ever GFA Floor & Vault invitational, welcoming 160 recreational competitors from across the region to partake and experience performing on a competitive stage. Unfortunately, due to the space restrictions and limited welfare facilities available at the end of the year we were unable to run our annual Christmas Display, however it's return is eagerly awaited in 2025 as a firm favourite in the diary for the whole Notts family.

Staff development remains a key focus for us at Notts with our belief of investing in our team and providing opportunities for learning and growth. 14 new coaching qualifications were acquired during the year, of which 7 were attained by current gymnasts who are also starting on their coaching journey and gaining their level 1 coaching qualification, enabling them sharing their knowledge and experiences with our younger Notts gymnasts.

We have teamed up with Lauren Jervis-Allen (a Performance and Mindset Coach) who is working specifically with 2 of our performance coaches, Sarah Middleton & Joe Fox, on a 6 month programme designed to foster self-reflection and their own development as coaches. We also linked up with the well renowned Working With Parents in Sport, to facilitate a workshop for our parents and support their journey of being a sporting parent. Time was invested with British Gymnastics newly appointed Learning & Development (L&D) team, inviting the director of their programme, Jay Roper, to discuss & gain insight from our staff at Notts regarding what is effective and where the gaps are we face as a club in terms of coach-education. Furthermore, two members of the British Gymnastics L&D team ran a pilot course with a cohort of our team delivering valuable sessions on understanding self & understanding individuals.

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Academy Report of the trustees for the year ending 31 December 2023

We saw several people changes with the departure of Performance Coaches – Katie Foster (Head of Women’s) and Sergey Sizhanov (Men’s Performance Lead) as they moved onto pastures new. Jody Kime stepped in to lead the Women’s programme and has focused on mentoring staff starting out on their coaching journey. Josh Champion, the Head of Men’s, relished the opportunity to step into the space of leading our most senior elite male athletes following Sergey’s departure, whilst fostering the support networks around him. Nila returned from maternity leave midway through the year and picked up leading the team whilst Joanna Jackson stepped back from the more regular management support she provided during Nila’s period of leave and continued to provide support to the Academy through her Board seat. Focus was placed on developing the business support team with new appointments including Sandra (Finance Assistant) in October, and Jo Browne (Academy Support Manager) and Anne-Marie Betts (HR/Business admin support) who both started in January 2024. We said goodbye to Premises Officer Lee just before Christmas and had a smooth transition with Bobby Oldham into the position. Kirstie Dane stepped into a focused facility project management role, and together with Bobby is leading on the facility redevelopment.

We said some heartfelt farewells to influential Notts gymnasts and history makers including Ellie Downie (European Champion, World Medallist & Olympian) & Natasha Coates (current reigning Disability British Champion across all apparatus). Both Ellie and Natasha remain involved in the sport, with Tasha continuing her training at another club and Ellie coaching and inspiring our younger generations at Notts whilst also building her PT skills & knowledge and engaging in opportunities outside of the sport.

Facilities wise, as we have become immersed in the reality of our much-needed renovation project, there have been highs and lows. Many adaptations to our operations have been necessary, access to our building & use of external toilets being the most notable and were carefully planned through our Management Committee ensuring welfare of our members remained at the forefront of all decisions.

In October, following storm Babet, we suffered significant flooding to two of our main pitted areas in the gym, which has taken them out of action and impacted training for many of our gymnasts. The resilience of our team shone through once again, with amazing community support, strong sense of optimism & teamwork from staff and volunteers to swiftly clear the pits, remove the rubbish and undertake a huge clean-up operation to get the gym back open and operating within just a couple of days. The disaster also presented an opportunity to connect with our wider local community, raise our profile and fundraise in line with the media interest. We were supported by our local councillors & MP in liaising with our landlord and undertaking the necessary works to reinstate our pits to an upgraded standard.

In November, the 6-month internal building phase to redevelop our main entrance, social/café space and viewing area, and office space commenced. We reorganised the gym, redefined training spaces and collaborated with the school to negotiate feasible use of the sports hall so we could continue offering gymnastics to all our members. We made some alterations to our regular programme, reworking Sunday classes to enable continuation of our valuable GFA competitive programme.

Notts Gymnastics Academy (a company Limited by
guarantee)

Notts Gymnastics Report of the trustees for the year ending 31 December 2023

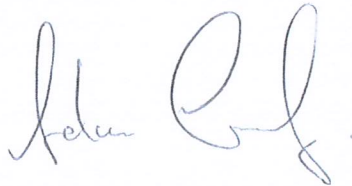
Despite the challenges and restrictions that building work naturally imposes, the team have felt reassured and inspired to see the development of new spaces taking place. Strategic and financial planning are being regularly monitored at Board/Management. Energy is being driven into the facility redevelopment and the anticipated benefits we will see in terms of our improved experience for our members, and offerings for our local community in the months/years to come.

It has been a busy year all round and I am pleased to share updates that there has been great progress on the facility project, whilst continuing and excelling with our business-as-usual operations. Our focus now turns to huge fundraising efforts through grant applications, creating sponsorship opportunities and working with our dedicated fundraising committee so we can reinstate a welcoming and world leading gymnastics facility to enable the growth we are looking to achieve in both quality of member experience and increased regular footfall we are intending to serve.

Adam Coventry

Chair

Date.....17/09/2024.....



Notts Gymnastics Academy (a company Limited by guarantee)

Independent examiners report for the year ended 31 December 2023

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Notts Gymnastics Academy (a company Limited by
guarantee)

Independent examiners report for the year ended 31 December 2023

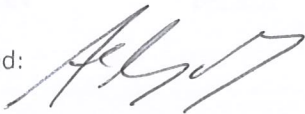
Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed:



Date:

17/09/2024

Alexander C Reynolds FCA
Butler Cook Chartered Accountants
The Hemington
Mill House Business Centre
Station Road
Castle Donington
DE74 2NJ

Notts Gymnastics Academy (a company Limited by guarantee)

Statement of financial activities incorporating income and expenditure for the year ended 31 December 2023

		Unrestricted funds	Restricted income funds	Total funds	Prior year funds
	Note	£	£	£	£
Income					
Donations and legacies	2	-	5,266	5,266	5,086
Charitable activities	3	838,830	-	838,830	824,157
Investments	4	2,267	-	2,267	200
Total		<u>841,097</u>	<u>5,266</u>	<u>846,363</u>	<u>829,443</u>
Expenditure					
Raising funds		-	-	-	-
Charitable activities	5	742,828	1,404	744,232	750,132
Total		<u>742,828</u>	<u>1,404</u>	<u>744,232</u>	<u>750,132</u>
Net income/(expenditure) before tax for the reporting period		98,269	3,862	102,131	79,311
Tax payable		-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)		98,269	3,862	102,131	79,311
Net movement in funds		98,269	3,862	102,131	79,311
Reconciliation of funds:					
Total funds brought forward		<u>341,656</u>	<u>12,270</u>	<u>353,926</u>	<u>274,615</u>
Total funds carried forward		<u>439,925</u>	<u>16,132</u>	<u>456,057</u>	<u>353,926</u>

All activities relate to continuing operations.

The notes on pages 11 to 19 form part of these financial statements.

Notts Gymnastics Academy (a company Limited by
guarantee)

Balance sheet as at 31 December 2023

	Note	Unrestricted funds £	Restricted income funds £	Total this year (2023) £	Total last year (2022) £
Fixed assets:					
Tangible assets	8	82,454	16,132	98,586	59,794
Current assets:					
Debtors	9	1,593	-	1,593	6,384
Cash at bank and in hand		438,654	11,035	449,689	382,877
		<u>440,247</u>	<u>11,035</u>	<u>451,282</u>	<u>389,261</u>
Creditors: amounts falling due within one year	10	<u>67,112</u>	<u>11,035</u>	<u>78,147</u>	<u>69,346</u>
Net current assets/(liabilities)		<u>373,135</u>	<u>-</u>	<u>373,135</u>	<u>319,915</u>
Long Term Liabilities		<u>15,664</u>	<u>-</u>	<u>15,664</u>	<u>25,783</u>
Total net assets		<u>439,925</u>	<u>16,132</u>	<u>456,057</u>	<u>353,926</u>
Charity Funds					
Restricted funds	11	-	16,132	16,132	12,270
Unrestricted funds	11	439,925	-	439,925	341,656
Total funds		<u>439,925</u>	<u>16,132</u>	<u>456,057</u>	<u>353,926</u>

For the year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

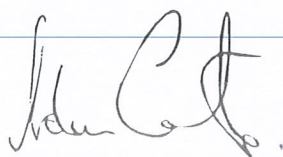
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small company's regime.

The financial statements were approved by the executive committee on 01/09/2024 and signed on their behalf, by:

.....
Mr Adam Coventry
Chair



**Notts Gymnastics Academy (a company Limited by
guarantee)**

Cash flow statement for the year ended 31 December 2023

	Note	2023 £	2022 £
Cash flow from operating activities			
Net cash provided by operating activities	13	127,103	97,528
Cash flows from investing activities			
Interest		2,267	200
Purchase of fixed assets		(52,439)	(21,190)
Net cash used in investing activities		<u>(50,172)</u>	<u>(20,990)</u>
Cash flows from financing activities			
Borrowings:			
Borrowings repaid		(10,119)	(9,626)
		<u>(10,119)</u>	<u>(9,626)</u>
Change in cash and cash equivalents		66,812	66,912
Cash and cash equivalents brought forward		<u>382,877</u>	<u>315,965</u>
Cash and cash equivalents carried forward		<u>449,689</u>	<u>382,877</u>

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

Notts Gymnastics Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity reported a cash inflow of £66,812 for the year. The trustees consider that the charity will continue to operate for the foreseeable future and have prepared the accounts on a going concern basis.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government grants and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Operating leases

The charity classifies the lease of printing, specialist lighting and audio equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Plant, equipment, and motor vehicles – 15% Reducing Balance

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

2 Income from donations

The income from donations was £5,266, which relates to a specific item of Proficiency Awards.

3 Income from charitable Activities

	Unrestricted	Restricted	Total funds 2023	Total fund 2022
	£	£	£	£
Women's	87,372	-	87,372	85,769
Men's	78,280	-	78,280	80,040
Acrobatics	174	-	174	14,827
Adult	30,935	-	30,935	28,264
Pre-School	55,812	-	55,812	57,548
General & Academy	588,024	5,266	593,290	561,995
Government grants	500	-	500	1,000
	<u>841,097</u>	<u>5,266</u>	<u>846,363</u>	<u>829,443</u>

4 Investment income

	Unrestricted	Restricted	Total funds 2023	Total fund 2022
	£	£	£	£
Bank interest	2,267	-	2,267	200
	<u>2,267</u>	<u>-</u>	<u>2,267</u>	<u>200</u>

In 2023 the investment income of £2,267 (2022: £200), was attributable to unrestricted funds with a balance of £449,689(2022: £382,877).

Notts Gymnastics Academy (a company Limited by
guarantee)

Notes to the financial statements

5 Analysis of expenditure on charitable activities

	Unrestricted	Restricted	Total funds 2023	Total funds 2022
	£	£	£	£
Rent & Rates	62,893	-	62,893	65,408
Wages	491,838	-	491,838	507,843
Pensions	7,844	-	7,844	8,138
Premises expenses	46,425	-	46,425	56,778
Telephone and Internet	1,059	-	1,059	1,207
Advertising	35	-	35	712
Sports equipment costs	7,798	-	7,798	8,828
HMRC	27,343	-	27,343	23,726
Training	6,547	-	6,547	3,367
Sundry expenses	24,649	-	24,649	26,640
British gymnastics society	1,487	-	1,487	1,145
Travel, accommodation	12,124	-	12,124	8,179
Competitions and events. Etc	37,263	-	37,263	25,348
Accountancy	2,262	-	2,262	2,695
Legal and Consultancy fees	-	-	-	-
Bank charges	1,019	-	1,019	1,360
Depreciation	11,208	1,404	12,612	8,758
Loss on disposal of asset	1,034	-	1,034	-
Total	<u>742,828</u>	<u>1,404</u>	<u>744,232</u>	<u>750,132</u>

6 Net Incoming Resources

This is stated after charging:	2023	2022
	£	£
Depreciation of owned assets	12,612	8,758
Independent examination	1,980	1,500
Accountancy services	<u>282</u>	<u>1,195</u>

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

7 Staff Costs

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023 £	2022 £
Salaries and social security	491,838	507,843
Pension costs	7,844	8,138
Total	<u>499,682</u>	<u>515,981</u>

No employee received remuneration amounting to more than £60,000 in either year

Key management personnel were paid total salaries of £38,668 on which £2,765 of employer's national insurance was incurred and employers' pension contributions of £742 were paid.

The average monthly head count was 38 staff (2022: 31 staff) and the average number of full-time equivalent employees (including part time staff counted as ½ a staff member) during the year were as follows:

Staff Numbers

	2023 Number	2022 Number
Coaches	34	27
Support	4	4
Total	<u>38</u>	<u>31</u>

Notts Gymnastics Academy (a company Limited by
guarantee)

Notes to the financial statements

8 Tangible Fixed Assets

	Plant and equipment £
Cost	
At 1 January 2023	141,496
Additions	52,437
Disposals	(15,682)
At 31 December 2023	178,251
Depreciation	
At 1 January 2023	81,702
Charge for a year	12,612
Eliminated on disposal	(14,648)
At 31 December 2023	79,666
Net Book Value	
At 31 December 2023	98,586
At 31 December 2022	59,794

9 Debtors

Debtors: Amounts falling due within one year

	2023 £	2022 £
Trade debtors	1,593	4,224
Prepayments	-	2,160
	1,593	6,384

10 Creditors

Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	10,083	14,678
Other creditors	59,340	46,915
Taxation and social security	8,724	7,753
	78,147	69,346

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

11 Statement of Funds

	Brought Forward	Income	Resources expended	Carried forward
	£	£	£	£
General funds	341,656	841,097	(742,828)	439,925
Restricted funds	12,270	5,266	(1,404)	16,132
	<u>353,926</u>	<u>846,363</u>	<u>(744,232)</u>	<u>456,057</u>

Purpose of funds:

General funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds have been provided to the charity for particular purposes, for example for the purchase of a fixed asset.

12 Analysis of Net Assets between Funds

	General funds 2023	Restricted funds 2023	Total 2023	Total 2022
	£	£	£	£
Tangible FA (NBV)	82,454	16,132	98,586	59,794
Debtors	1,593	-	1,593	6,384
Current assets	438,654	11,035	449,689	382,877
Creditors	(67,112)	(11,035)	(78,147)	(69,346)
Long term liabilities	(15,664)	-	(15,664)	(25,783)
	<u>439,925</u>	<u>16,132</u>	<u>456,057</u>	<u>353,926</u>

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

13 Reconciliation of net movement in funds to net cash flow from operating activities

	2023	2022
	£	£
Net income / (loss) for the year (as per statement of financial activities)	102,131	79,311
Adjusted for:		
Depreciation charges	12,612	8,758
Interest received	(2,267)	(200)
Loss on disposal of assets	1,034	
(increase) / decrease in debtors	4,791	(6,384)
increase / (decrease) in creditors	8,802	16,043
	<u>127,103</u>	<u>97,528</u>

14 Operating lease commitments

At 31 December 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2023	2022
	£	£
Amounts payable		
Within 1 year	-	-
2 – 5 years	-	-
	<u>-</u>	<u>-</u>

15 Related party transactions

During the year there were no related party transactions.

16 Controlling party

The trustees do not consider there to be any one controlling party.

17 Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Notts Gymnastics Academy (a company Limited by
guarantee)

Notes to the financial statements

18 Government grants

Income from Government grants were as follows:

Nottinghamshire County council Grant JW	<u>£</u> 500
---	-----------------

NOTTS GYMNASTICS ACADEMY

England & Wales - Charity number 1173908

Accounts

Butler Cook

Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF14 3UZ

Dear Sirs

Notts Gymnastics Academy
Company Number: 07435883 / Charity Number: 1173908
Accounting period ended: 31 December 2022

We are pleased to enclose a copy of the Report and Financial Statements for the above named charity for filing.

Yours faithfully

Butler Cook Chartered Accountants
Enc

Notts Gymnastics Academy (A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2022

Charity number 1173908

Company number: 07435883



Notts Gymnastics Academy (a company Limited by
guarantee)

Contents of the Financial Statements for the Year Ended 31 December 2022

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Balance sheet	8
Cash flow statement	9
Notes to the financial statements	10 - 19

Notts Gymnastics Academy (a company Limited by
guarantee)

Reference and administrative details of the company, its trustees and advisors
for the year ended 31 December 2022

Charity Trustees	Mrs Nila Bowdler (Appointed - 11/07/2022) Mrs Joanna Sara Jackson Mr Adam Mark Coventry Mrs Ceri Elizabeth Walters Mrs Julie Anne Marsh Ms Demesheia Fawzi-Perrin (Resigned - 19/11/2022)
Company registered Number	07435883
Charity Registered Number	1173908
Registered Office	Notts Gymnastics Academy Boundary Road West Bridgford Nottingham Nottinghamshire NG2 7BW
Independent Examiner	Alexander C Reynolds ACA Butler Cook Chartered Accountants Office 3B New Winnings Court Denby Hall Business Park Denby, Derbyshire DE5 8LE
Bankers	HSBC 26 Market Place Sleaford NG34 7SB

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Report of the trustees for the year ending 31 December 2022

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows: Joanna Jackson, Adam Coventry, Ceri Walters, Julie Marsh, and Nila Bowdler.

Governing Document

Memorandum and articles incorporated 10 November 2010 as amended by special resolution registered at Companies House on 4 July 2017

Academy Objectives

- To create a safe and enjoyable environment for all gymnasts regardless of age, ability, or fitness levels;
- To develop health, fitness, and social integration, whilst contributing towards physical and psychological well-being;
- To provide a structured system and pathway providing all our members a suitable opportunity to experience gymnastics, regardless of age or ability; through Women's, Men's, Acro, Gymnastics For All, Preschool, Adult sessions, and Disability inclusive classes;
- Increase the skill and fitness levels of all gymnasts using general and precise conditioning and preparation;
- Produce methodical and progressive training programmes for all gymnasts at all levels;
- To encourage all coaching staff to keep up to date knowledge of development programmes, the international code of points, national grades, regional and national rules;
- To encourage and support coaches and judges to attend courses, improve their qualifications, knowledge, and experience;
- To achieve broad and consistent success across all levels of competition;
- NGA representation across all the British National Squads, with regular selections to major international competitions; and
- To help every individual realise their full potential as a gymnast, coach and/or judge and enjoy a fit and healthy sporting career.

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Report of the trustees for the year ending 31 December 2022

2022 Overview

2022 has been a fantastic year for the Academy seeing huge strides forwards in performance, team development & breaking ground on our exciting facility refurbishment!

Our Squad gymnasts have impressed with success across the whole breadth of ages. On the national stage we took 16 county & 11 regional titles, qualifying for 23 national finals. At the British championships we took 17 competitors who made 24 finals between them and brought home 12 medals (including 5 British titles). We have also been privileged to continue to support our disability gymnasts with Natasha achieving a historic level of national titles and Oli retaining his title from last year.

That depth has translated into our largest ever contingent of team success too – winning the Regional WAG junior team championship & contending 4 British team titles across MAG & WAG. 14 individuals have been selected to train as part of National squads & a further 10 at the regional level.

Internationally our gymnasts received 12 call ups over the year from Frank Baines representing Scotland at the Commonwealth Games to medals for Liam Jury & Lottie Smith representing England at the Northern Europeans. On the junior front Alex, Zakaine & Jude excelled at Cottbus in the summer securing overall team gold for Great Britain as well as individual placings in their age categories too.

Improvements to our squad gymnastics came through a focused internal summer camp, as well as visits to Portugal & Nick Ruddock camps and the arrival of Dan Lonsdale to target strength & conditioning work. Socially we hosted a sleepover & BBQ with the bounce-2-build fundraiser and organised trips to the bowling alley & laser quest.

Our core GFA offering has continued to strengthen under the leadership of Laurence Bow and support of Liz Beddall in the office. We introduced our NGA rainbow awards (based on feedback from our gymnasts & parents) & placed greater focus on the quality and delivery of our programs through newly appointed “lead” coaches. Sam Oldham has also been instrumental here in widening our community impact by delivering workshops accessible to members and non-members alike.

Our GFA competitive squads and advanced groups also had a stellar year with increased participation and success - winning 16 titles from their competitions and an outstanding 156 medals in total!

Access for Disability gymnasts remains an important aspect of our work with individual 1-1 sessions, specific classes and appropriate adjustments made within our core groups.

The Pre-School team (led by Susannah Watts) continue to nurture our youngest gymnasts, supporting their early years development and readiness for school as well as feeding into our main squads. We continue to work with the school to manage the access challenges and navigate their safeguarding requirements, most recently adopting a “walking bus” system to facilitate movement through the shared site.

At the other end of the age spectrum the work we do with our local universities & adults programmes had been revitalised under the enthusiasm and direction of Joe Fox. We support 8 elite level students during their term time training within our core disciplines and work with both Nottingham Trent & the

Trustees Report for 2022



Registered Charity (England) 1173908

2022 has been a fantastic year for the Academy seeing huge strides forwards in performance, team development & breaking ground on our exciting facility refurbishment!

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At the other end of the age spectrum the work we do with our local universities & adults programmes had been revitalised under the enthusiasm and direction of Joe Fox. We support 8 elite level students during their term time training within our core disciplines and work with both Nottingham Trent & the University of Nottingham and ~50 of their students across 4 sessions a week. We were delighted to see them win a number of medals at the annual BUCS championships.

In terms of events - our internal competitions were bigger than ever. Our GFA in house event had more than 400 participants including many of our pre-school gymnasts for the first time, while the Notts Open brought 29 clubs together from across the country across both MAG & WAG.

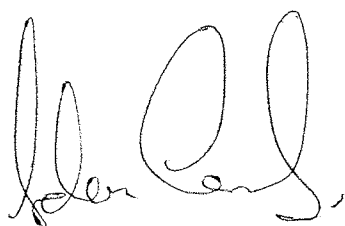
Staff development wasn't forgotten amidst all that either – 12 new coaching / judging quals were acquired during the year. From Amy Harper & Kara Plaats just starting out on Level 1, to Nick Heard & Ellie Downie their Level 2 and Joe Fox & Andy Plant their Level 3. Our Head Coaches also keep working to be their best - Katie Foster (WAG) achieved her level 5 High Performance Coach award & being selected for the UK sport FOCUS coach development course while Josh Champion (MAG) completed a new UK sport High performance Coach Apprenticeship & became a Brevet Judge (the highest international level). Finally, our Young Leaders programme (now 14 strong) provides valuable support to our coaches as well as providing structured growth opportunities for some of our older gymnasts & offering them an opportunity to contribute to the sport in a new way.

We saw a number of people changes with coach, office & facilities appointments and said some sad farewells as familiar faces left us for pastures new, Sam Oldham heading off to travel the world, Oli Kettleborough moving to study at Leeds university & Nila taking maternity leave with Isabella who arrived in August. As an interim move Joanna Jackson temporarily stepped down as chair of the trustees to offer more day-to-day support with Kirstie Dane leading the Business function & Jody Kime leading the management committee on the gym floor. Nila continues to support us in her Board role & has been appointed to the BG Club Advisory group.

Facilities wise we saw approval granted for the demolition of the old Leisure Centre, a new school build and renovation of our facilities in June. While it has driven lots of upheaval (office moves, outside toilets, lack of waiting space) it presents us with a really exciting & much-needed opportunity to revitalise our workspace for the first time in 25 years since it was originally configured. In the meantime, we've focussed on replacing core pieces of equipment (pommels, single bar, beam, bar matting, pit foam) as well as stashing a few pieces for the future (trampolines, fast tracks).

Work to improve gymnast welfare continues with a more positive focus this year with the release of the findings of the Whyte Review & BG responding with their "Reform 25" plan. This has led to a number of personnel changes at BG, including a new direct contact for us who is based locally as well as the appointment of a national welfare officer directly responsible for working with the BG squads & their coaches. On the ground at Notts, Amy White continues to lead as our Independent Parent Welfare officer, supported by our MC who are all welfare trained, Kirstie Dane for admin support & Laura Linford – the latter of which have both been instrumental in the set-up of our new gymnast council which has launched at the end of the year.

It has been a busy year all round and I am delighted to share that after the turbulence of many COVID effects, our programmes are back up and running at full scale and we are excitedly looking towards the future and a full re-launch of the Academy with our new facility.



Adam Coventry

Chair

05 April 2023

Notts Gymnastics Academy (a company Limited by guarantee)

Independent examiners report for the year ended 31 December 2022

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Notts Gymnastics Academy (a company Limited by
guarantee)

Independent examiners report for the year ended 31 December 2022

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- The accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed:



Date:

28/06/2023

Alexander C Reynolds ACA
Butler Cook Chartered Accountants
Office 3B New Winnings Court
Denby Hall Business Park
Denby, Derbyshire
DE5 8LE

**Notts Gymnastics Academy (a company Limited by
guarantee)**

**Statement of financial activities incorporating income and expenditure for the year
ended 31 December 2022**

	Note	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
Income					
Donations and legacies	2	-	5,086	5,086	4,957
Charitable activities	3	824,157	-	824,157	744,830
Investments	4	200	-	200	12
Total		824,357	5,086	829,443	749,799
Expenditure					
Raising funds		-	-	-	-
Charitable activities	5	747,967	2,165	750,132	681,753
Total		747,967	2,165	750,132	681,753
Net income/(expenditure) before tax for the reporting period		76,390	2,921	79,311	68,046
Tax payable		-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)		76,390	2,921	79,311	68,046
Net movement in funds		76,390	2,921	79,311	68,046
Reconciliation of funds:					
Total funds brought forward		265,266	9,349	274,615	206,569
Total funds carried forward		341,656	12,270	353,926	274,615

All activities relate to continuing operations.

The notes on pages 14 to 23 form part of these financial statements.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Balance sheet as at 31 December 2022

	Note	Unrestricted funds £	Restricted income funds £	Total this year (2022) £	Total last year (2021) £
Fixed assets:					
Tangible assets	8	47,524	12,270	59,794	47,362
Current assets:					
Debtors	9	6,384	-	6,384	-
Cash at bank and in hand		381,314	1,563	382,877	315,965
		<u>387,698</u>	<u>1,563</u>	<u>389,261</u>	<u>315,965</u>
Creditors: amounts falling due within one year	10	<u>67,783</u>	<u>1,563</u>	<u>69,346</u>	<u>43,434</u>
Net current assets/(liabilities)		<u>319,915</u>	<u>-</u>	<u>319,915</u>	<u>272,531</u>
Long Term Liabilities		<u>25,783</u>	<u>-</u>	<u>25,783</u>	<u>45,278</u>
Total net assets		<u>341,656</u>	<u>12,270</u>	<u>353,926</u>	<u>274,615</u>
Charity Funds					
Restricted funds	11	-	12,270	12,270	9,349
Unrestricted funds	11	341,656	-	341,656	265,266
Total funds		<u>341,656</u>	<u>12,270</u>	<u>353,926</u>	<u>274,615</u>

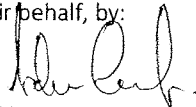
For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small company's regime.

The financial statements were approved by the executive committee on 05/04/23 and signed on their behalf, by:



Mr Adam Coventry

Chair

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Cash flow statement for the year ended 31 December 2022

	Note	2022 £	2021 £
Cash flow from operating activities			
Net cash provided by operating activities	13	97,528	75,692
Cash flows from investing activities			
Interest		200	12
Purchase of fixed assets		(21,190)	(15,620)
Net cash used in investing activities		(20,990)	(15,608)
Cash flows from financing activities			
Borrowings			
Borrowings repaid		(9,626)	(4,722)
		(9,626)	(4,722)
Change in cash and cash equivalents		66,912	55,362
Cash and cash equivalents brought forward		315,965	260,603
Cash and cash equivalents carried forward		382,877	315,965

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

Notts Gymnastics Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity reported a cash inflow of £66,912 for the year. The trustees consider that the charity will continue to operate for the foreseeable future and have prepared the accounts on a going concern basis.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government grants and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Operating leases

The charity classifies the lease of printing, specialist lighting and audio equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Plant, equipment, and motor vehicles – 15% Reducing Balance

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notts Gymnastics Academy (a company Limited by
guarantee)

Notes to the financial statements

Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

2 Income from donations

The income from donations was £5,086, which relates to a specific item of Proficiency Awards.

3 Income from charitable Activities

	Unrestricted	Restricted	Total funds 2022	Total fund 2021
	£	£	£	£
Women's	85,769	-	85,769	75,747
Men's	80,040	-	80,040	66,846
Acrobatics	14,827	-	14,827	10,690
Adult	28,264	-	28,264	8,251
Pre-School	57,548	-	57,548	37,472
General & Academy	556,909	5,086	561,995	441,155
Government grants	1,000	-	1,000	104,669
	<u>824,357</u>	<u>5,086</u>	<u>829,443</u>	<u>744,830</u>

4 Investment income

	Unrestricted	Restricted	Total funds 2022	Total fund 2021
	£	£	£	£
Bank interest	200	-	200	12
	<u>200</u>	<u>-</u>	<u>200</u>	<u>12</u>

In 2022 the investment income of £200 (2021: £12), was attributable to unrestricted funds with a balance of £382,877(2021: £315,965).

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

5 Analysis of expenditure on charitable activities

	Unrestricted	Restricted	Total funds 2022	Total funds 2021
	£	£	£	£
Rent & Rates	65,408	-	65,408	61,886
Wages	507,843	-	507,843	465,559
Pensions	8,138	-	8,138	7,167
Premises expenses	56,778	-	56,778	40,990
Telephone and Internet	1,207	-	1,207	1,304
Advertising	712	-	712	45
Sports equipment costs	8,828	-	8,828	3,941
HMRC	23,726	-	23,726	27,431
Training	3,367	-	3,367	1,606
Sundry expenses	26,640	-	26,640	16,341
British gymnastics society	1,145	-	1,145	479
Travel, accommodation	8,179	-	8,179	3,485
Competitions and events. Etc	25,348	-	25,348	35,183
Accountancy	2,695	-	2,695	3,414
Legal and Consultancy fees	-	-	-	4,561
Bank charges	1,360	-	1,360	1,287
Depreciation	6,593	2,165	8,758	7,074
Total	<u>747,967</u>	<u>2,165</u>	<u>750,132</u>	<u>681,753</u>

6 Net Incoming Resources

This is stated after charging:	2022	2021
	£	£
Depreciation of owned assets	8,758	7,074
Independent examination	1,500	1,500
Accountancy services	<u>1,195</u>	<u>1,914</u>

Notts Gymnastics Academy (a company Limited by
guarantee)

Notes to the financial statements

7 Staff Costs

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2022 £	2021 £
Salaries and social security	507,843	465,559
Pension costs	8,138	7,167
Total	<u>515,981</u>	<u>472,726</u>

No employee received remuneration amounting to more than £60,000 in either year
Key management personnel were paid total salaries of £31,875 on which £2,205 of employer's national insurance was incurred and employers' pension contributions of £515 were paid.

The average monthly head count was 31 staff (2021: 28 staff) and the average number of full-time equivalent employees (including part time staff counted as ½ a staff member) during the year were as follows:

Staff Numbers

	2022 Number	2021 Number
Coaches	27	24
Support	4	4
Total	<u>31</u>	<u>28</u>

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

8 Tangible Fixed Assets

	Plant and equipment £
Cost	
At 1 January 2022	120,306
Additions	21,190
Disposals	-
At 31 December 2022	141,496
Depreciation	
At 1 January 2022	72,944
Charge for a year	8,758
Eliminated on disposal	-
At 31 December 2022	81,702
Net Book Value	
At 31 December 2022	59,794
At 31 December 2021	47,362

9 Debtors

Debtors: Amounts falling due within one year

	2022	2021
	£	£
Trade debtors	4,224	-
Prepayments	2,160	-
	6,384	-

10 Creditors

Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	14,678	1,200
Other creditors	46,915	32,867
Taxation and social security	7,753	9,366
	69,346	43,434

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

11 Statement of Funds

	Brought Forward	Income	Resources expended	Carried forward
	£	£	£	£
General funds	265,266	824,357	(747,967)	341,656
Restricted funds	9,349	5,086	(2,165)	12,270
	<u>274,615</u>	<u>829,443</u>	<u>(750,132)</u>	<u>353,926</u>

Purpose of funds:

General funds are available for use at the discretion of the trustees in furtherance of the general objections of the charity.

Restricted funds have been provided to the charity for particular purposes, for example for the purchase of a fixed asset.

12 Analysis of Net Assets between Funds

	General funds 2022	Restricted funds 2022	Total 2022	Total 2021
	£	£	£	£
Tangible FA (NBV)	47,524	12,270	59,794	47,362
Debtors	6,384	-	6,384	-
Current assets	381,314	1,563	382,877	315,965
Creditors	(67,783)	(1,563)	(69,346)	(43,434)
Long term liabilities	(25,783)	-	(25,783)	(45,278)
	<u>341,656</u>	<u>12,270</u>	<u>353,926</u>	<u>274,615</u>

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

13 Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net income / (loss) for the year (as per statement of financial activities)	79,311	68,046
Adjusted for:		
Depreciation charges	8,758	7,074
Interest received	(200)	(12)
(increase) / decrease in debtors	(6,384)	0
increase / (decrease) in creditors	16,043	584
	<u>97,528</u>	<u>75,692</u>

14 Operating lease commitments

At 31 December 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2022	2021
	£	£
Amounts payable		
Within 1 year	-	-
2 – 5 years	-	-
	<u>-</u>	<u>-</u>

15 Related party transactions

During the year there were no related party transactions.

16 Controlling party

The trustees do not consider there to be any one controlling party.

17 Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Notts Gymnastics Academy (a company Limited by
guarantee)

Notes to the financial statements

18 Government grants

Income from Government grants relate to various grants available for Covid-19 related support. Grants were received from central Government, Sport England, and Rushcliffe BC. Total grants were as follows:

Coronavirus Job Support Scheme	<u>£</u> -
Sport England – Community Emergency Fund	-
Nottinghamshire County council Grant JW	1,000

NOTTS GYMNASTICS ACADEMY

England & Wales - Charity number 1173908

Accounts

Notts Gymnastics Academy (A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2021

Charity number 1173908

Company number: 07435883



**Notts Gymnastics Academy (a company Limited by
guarantee)**

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**Notts Gymnastics Academy (a company Limited by
guarantee)**

**Reference and administrative details of the company, its trustees and advisors
for the year ended 31 December 2021**

Charity Trustees	Mr Alan Christopher Price (Resigned 7 December 2021) Mrs Joanna Sara Jackson Mr Adam Mark Coventry Mrs Ceri Elizabeth Walters Mrs Julie Anne Marsh Miss Demesheia Fawzi-Perrin
Company registered Number	07435883
Charity Registered Number	1173908
Registered Office	Notts Gymnastics Academy Boundary Road West Bridgford Nottingham Nottinghamshire NG2 7BW
Accountants	EBS Chartered Accountants Gothic House Barker Gate Nottingham Nottinghamshire NG1 1JU
Independent Examiner	Alexander C Reynolds ACA Butler Cook Chartered Accountants Office 3B New Winnings Court Denby Hall Business Park Denby, Derbyshire DE5 8LE
Bankers	HSBC 26 Market Place Sleaford NG34 7SB

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Report of the trustees for the year ending 31 December 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows: Joanna Jackson, Adam Coventry, Ceri Walters, Julie Marsh, and Demesheia Fawzi-Perrin. Alan Price resigned as a trustee on 7 December 2021.

Governing Document

Memorandum and articles incorporated 10 November 2010 as amended by special resolution registered at Companies House on 4 July 2017

Academy Objectives

- To create a safe and enjoyable environment for all gymnasts regardless of age, ability, or fitness levels;
- To develop health, fitness, and social integration, whilst contributing towards physical and psychological well-being;
- To provide a structured system and pathway providing all our members a suitable opportunity to experience gymnastics, regardless of age or ability; through Women's, Men's, Acro, Gymnastics For All, Preschool, Adult sessions, and Disability inclusive classes;
- Increase the skill and fitness levels of all gymnasts using general and precise conditioning and preparation;
- Produce methodical and progressive training programmes for all gymnasts at all levels;
- To encourage all coaching staff to keep up to date knowledge of development programmes, the international code of points, national grades, regional and national rules;
- To encourage and support coaches and judges to attend courses, improve their qualifications, knowledge, and experience;
- To achieve broad and consistent success across all levels of competition;
- NGA representation across all the British National Squads, with regular selections to major international competitions; and
- To help every individual realise their full potential as a gymnast, coach and/or judge and enjoy a fit and healthy sporting career.

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Report of the trustees for the year ending 31 December 2021

2021 Overview

Following an unprecedented 2020, we headed into 2021 still navigating the impacts of the COVID19 pandemic, and the 3rd national lockdown.

We were pleased to capitalise on the evolution of the furlough scheme to enable more of our coaches to work from home to deliver sessions to our gymnasts and they flipped almost seamlessly to remote classes of basic strength & flexibility work alongside fun & competitive events to break up the routine.

When the gym reopened in April, we progressively restored all our activities and by the end of the year we were delighted to be fully operational once more including our drop-in sessions and parties. We opened our doors to parents and were able to see the return of our Notts Open event and the beloved Christmas Display.

Our parents continued to support us in our fundraising efforts; most notably the Reach the Peak Challenge we ran in March, raising sufficient funds to purchase a much-needed new trampoline. Ahead of the Tokyo Olympics BG generously supported the purchase of a set of Senoh Bars which were transported to Lilleshall for the teams' final preparations. Other equipment expenditures were restrained given the climate and limited to maintenance & repairs only.

After a nearly 2-year hiatus our gymnasts returned to competition, with great success across all levels. Our elite gymnasts were able to perform internationally again with Luke, Sam M & Becky representing GB while Lottie had success for England. All National squad places were retained, and a substantial haul of medals & regional titles were secured. After 11 years with Notts (bookending his illustrious career) Sam Oldham retired from competition but has very much remained part of the team. We supported Becky in making a change of clubs – which though very sad was the right thing for her. Finally, we were delighted to welcome Frank Baines & Natasha Coates to the team.

Outside of the gym we continued to work with the Council regarding the future of our site & were delighted to be included as part of the Minister for Sport's visit to the area in July. Between our members and support from a local councillor we proudly installed a defibrillator in response to the tragic news of the sudden death by cardiac arrest of Josh Downie (a former Notts gymnast and brother to Becky & Ellie Downie). Lastly we invested in a new email system to improve our record keeping and auditability.

On the team front we said sad farewells to Jonathan, Charlotte, Aidan & Alan as they moved onto pastures new. We adjusted roles for Lucy, Tyler & Susannah to support their development and welcomed two new faces in Bryony & Joe. In terms of CPD, as examinations restarted 3 of our team achieved their Level 1 coaching qualifications & another progressed his Level 3 while 2 of our staff were selected for prestigious UK sport courses. We launched a Kickstart initiative to support recruitment & revamped our pay policies & appraisal / performance review processes. Our elite women's gymnasts were supported by Nick Ruddock and our Trustees were strengthened by the Addition of Demi to our Board.

From a welfare perspective we continued to feel the impact of allegations raised from the Athlete A / Gymnast Alliance movement as investigations progress. We remain wholly committed to working proactively with BG to improve the culture of our sport and focusing on our members as children first

**Notts Gymnastics Academy (a company Limited by
guarantee)**

and gymnasts second. The interim update from the Whyte Review shared there had been 390 submissions concerning 90 clubs with 39 referrals to statutory authorities. To support our aspirations here Lorna joined the team bringing a valuable new perspective and with the additional resource an opportunity to reach out to parents more broadly. Overall we are pleased that the dialogue with the team on this dimension continues to grow and become firmly embedded in the way we do things.

Although in practical terms our operations have returned to normal we anticipate ongoing effects for our staff & members alike and will continue to factor this into our outlook as we head into 2022.

Mrs Joanna Sara Jackson



Chair

Date:

16th September 2022.

Notts Gymnastics Academy (a company Limited by guarantee)

Independent examiners report for the year ended 31 December 2021

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Independent examiners report for the year ended 31 December 2021

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed:



Date:

21/09/2022

Alexander C Reynolds ACA
Butler Cook Chartered Accountants
Office 3B New Winnings Court
Denby Hall Business Park
Denby, Derbyshire
DE5 8LE

**Notts Gymnastics Academy (a company Limited by
guarantee)**

**Statement of financial activities incorporating income and expenditure for the year
ended 31 December 2021**

	Note	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
		£	£	£	£
Income					
Donations and legacies	2	-	4,957	4,957	4,319
Charitable activities	3	744,830	-	744,830	616,146
Investments	4	12	-	12	72
Total		744,842	4,957	749,799	620,537
Expenditure					
Raising funds		-	-	-	-
Charitable activities	5	680,343	1,410	681,753	665,162
Total		680,343	1,410	681,753	665,162
Net income/(expenditure) before tax for the reporting period		64,499	3,547	68,046	(44,625)
Tax payable		-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)		64,499	3,547	68,046	(44,625)
Net movement in funds		64,499	3,547	68,046	(44,625)
Reconciliation of funds:					
Total funds brought forward		200,767	5,802	206,569	251,194
Total funds carried forward		265,266	9,349	274,615	206,569

All activities relate to continuing operations.

The notes on pages 14 to 23 form part of these financial statements.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Balance sheet as at 31 December 2021

	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Fixed assets:					
Tangible assets	8	38,013	9,349	47,362	38,816
Current assets:					
Debtors	9	-	-	-	-
Cash at bank and in hand		315,965	-	315,965	260,603
		<u>315,965</u>	<u>-</u>	<u>315,965</u>	<u>260,603</u>
Creditors: amounts falling due within one year	10	43,434	-	43,434	42,850
		<u>43,434</u>	<u>-</u>	<u>43,434</u>	<u>42,850</u>
Net current assets/(liabilities)		<u>272,531</u>	<u>-</u>	<u>272,531</u>	<u>256,569</u>
Long Term Liabilities		<u>45,278</u>	<u>-</u>	<u>45,278</u>	<u>50,000</u>
Total net assets		<u>265,266</u>	<u>9,349</u>	<u>274,615</u>	<u>206,569</u>
Charity Funds					
Restricted funds	11	-	9,349	9,349	5,802
Unrestricted funds	11	265,266	-	265,266	200,767
Total funds		<u>265,266</u>	<u>9,349</u>	<u>274,615</u>	<u>206,569</u>

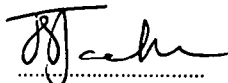
For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the executive committee on 16.9.22 and signed on their behalf, by: **MRS JOANNA SARA JACKSON**

 16.9.22

Trustee Date

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Cash flow statement for the year ended 31 December 2021

	Note	2021 £	2020 £
Cash flow from operating activities			
Net cash provided by operating activities	13	75,692	(34,359)
Cash flows from investing activities			
Interest		12	72
Purchase of fixed assets		(15,620)	(5,558)
Net cash used in investing activities		(15,608)	(5,486)
Cash flows from financing activities			
Borrowings			50,000
Borrowings repaid		(4,722)	50,000
Change in cash and cash equivalents		55,362	10,155
Cash and cash equivalents brought forward		260,603	250,448
Cash and cash equivalents carried forward		315,965	260,603

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

Notts Gymnastics Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity reported a cash inflow of £55,362 for the year. The trustees consider that the charity will continue to operate for the foreseeable future and have prepared the accounts on a going concern basis.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government grants and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Operating leases

The charity classifies the lease of printing, specialist lighting and audio equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight-line basis over the term of the lease.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Plant, equipment, and motor vehicles – 15% Reducing Balance

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

Pensions

The company operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

2 Income from donations

The income from donations was £4,957, which relates to a specific item of gymnasium equipment.

3 Income from charitable Activities

	Unrestricted	Restricted	Total funds 2021	Total fund 2020
	£	£	£	£
Women's	75,747	-	75,747	82,561
Men's	66,846	-	66,846	62,906
Acrobatics	10,690	-	10,690	8,699
Adult	8,251	-	8,251	8,263
Pre-School	37,472	-	37,472	30,344
General & Academy	441,155	-	441,155	307,310
Government grants	104,669	-	104,669	116,063
	<u>744,830</u>	<u>-</u>	<u>744,830</u>	<u>616,218</u>

4 Investment income

	Unrestricted	Restricted	Total funds 2021	Total fund 2020
	£	£	£	£
Bank interest	12	-	12	72
	<u>12</u>	<u>-</u>	<u>12</u>	<u>72</u>

In 2021 the investment income of £12 (2020: £72), was attributable to unrestricted funds with a balance of £315,965 (2020: £260,603).

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

5 Analysis of expenditure on charitable activities

	Unrestricted	Restricted	Total funds 2021	Total funds 2020
	£	£	£	£
Rent & Rates	61,886	-	61,886	61,000
Wages	465,559	-	465,559	490,452
Pensions	7,167	-	7,167	6,342
Premises expenses	40,990	-	40,990	36,896
Telephone and Internet	1,304	-	1,304	1,149
Advertising	45	-	45	-
Sports equipment costs	3,941	-	3,941	17,518
HMRC	27,431	-	27,431	-
Training	1,606	-	1,606	8,661
Sundry expenses	16,341	-	16,341	11,923
British gymnastics society	479	-	479	451
Travel, accommodation	3,485	-	3,485	1,215
Competitions and events. Etc	35,183	-	35,183	14,995
Accountancy	3,414	-	3,414	5,905
Legal and Consultancy fees	4,561	-	4,561	1,245
Bank charges	1,287	-	1,287	796
Deprecation	5,664	1,410	7,074	6,614
Total	680,343	1,410	681,753	665,162

6 Net Incoming Resources

This is stated after charging:

	2021	2020
	£	£
Deprecation of owned assets	7,074	6,614
Independent examination	1,500	1,500
Accountancy services	1,914	4,405

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

7 Staff Costs

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2021	2020
	£	£
Salaries and social security	465,559	490,452
Pension costs	7,167	6,342
Total	<u>472,726</u>	<u>496,794</u>

No employee received remuneration amounting to more than £60,000 in either year
Key management personnel were paid total salaries of £38,000 on which £3,437 of employer's national insurance was incurred and employers pension contributions of £825 were paid.

The average monthly head count was 38 staff (2020: 40 staff) and the average number of full-time equivalent employees (including part time staff counted as ½ a staff member) during the year were as follows:

Staff Numbers

	2021	2020
	Number	Number
Coaches	24	24
Support	4	4
Total	<u>28</u>	<u>28</u>

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

8 Tangible Fixed Assets

	Plant and equipment £
Cost	
At 1 January 2021	104,686
Additions	15,620
Disposals	-
At 31 December 2021	120,306
Depreciation	
At 1 January 2021	65,870
Charge for a year	7,074
Eliminated on disposal	-
At 31 December 2021	72,944
Net Book Value	
At 31 December 2021	47,362
At 31 December 2020	38,816

9 Debtors

Debtors: Amounts falling due within one year

	2021 £	2020 £
Other debtors	-	-
	-	-

10 Creditors

Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	1,200	1,200
Other creditors	32,867	33,219
Taxation and social security	9,366	8,431
	43,434	42,850

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

11 Statement of Funds

	Brought Forward	Income	Resources expended	Carried forward
	£	£	£	£
General funds	200,767	744,842	(680,343)	265,266
Restricted funds	5,802	4,957	(1,410)	9,349
	<u>206,569</u>	<u>749,799</u>	<u>(681,753)</u>	<u>274,615</u>

Purpose of funds:

General funds are available for use at the discretion of the trustees in furtherance of the general objections of the charity.

Restricted funds have been provided to the charity for particular purposes, for example for the purchase of a fixed asset.

12 Analysis of Net Assets Between Funds

	General funds 2021	Restricted funds 2021	Total 2021	Total 2020
	£	£	£	£
Tangible Fixed Assets	38,013	9,349	47,362	38,816
Debtors	-	-	-	-
Current assets	315,965	-	315,965	260,603
Creditors	(43,434)	-	(43,434)	(42,850)
Long term liabilities	(45,278)	-	(45,278)	(50,000)
	<u>265,266</u>	<u>9,349</u>	<u>274,615</u>	<u>206,569</u>

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

13 Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	£	£
Net income / (loss) for the year (as per statement of financial activities)	68,046	(44,625)
Adjusted for:		
Depreciation charges	7,074	6,614
Interest received	(12)	(72)
(increase) / decrease in debtors	0	-
increase / (decrease) in creditors	584	3,724
	<u>75,692</u>	<u>(34,359)</u>

14 Operating lease commitments

At 31 December 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2021	2020
	£	£
Amounts payable		
Within 1 year	-	60,000
2 – 5 years	-	-
	<u>-</u>	<u>60,000</u>

15 Related party transactions

During the year there were no related party transactions.

16 Controlling party

The trustees do not consider there to be any one controlling party

17 Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

18 Government grants

Income from Government grants relate to various grants available for Covid-19 related support. Grants were received from central Government, Sport England, and Rushcliffe BC. Total grants were as follows:

	<u>£</u>
Coronavirus Job Support Scheme	58,419
Sport England – Community Emergency Fund	9,500
Rushcliffe BC	36,750

NOTTS GYMNASTICS ACADEMY

England & Wales - Charity number 1173908

Accounts

Notts Gymnastics Academy (A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2020

Charity number 1173908

Company number: 07435883



Notts Gymnastics Academy (a company Limited by guarantee)

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Notts Gymnastics Academy (a company Limited by
guarantee)

Reference and administrative details of the company, its trustees and advisors
for the year ended 31 December 2020

Charity Trustees	Mr Alan Christopher Price Mrs Joanna Sara Jackson Mr Adam Mark Coventry Mrs Ceri Elizabeth Walters Mrs Julie Anne Marsh
Company registered Number	07435883
Charity Registered Number	1173908
Registered Office	Gothic House Barker Gate Nottingham Nottinghamshire NG1 1JU
Accountants	EBS Chartered Accountants Gothic House Barker Gate Nottingham Nottinghamshire NG1 1JU
Independent Examiner	Alexander C Reynolds ACA Butler Cook Chartered Accountants Office 3B New Winnings Court Denby Hall Business Park Denby, Derbyshire DE5 8LE
Bankers	HSBC 26 Market Place Sleaford NG34 7SB

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Report of the trustees for the year ending 31 December 2020

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2019 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows: Joanna Jackson, Alan Price, Adam Coventry, Ceri Walters and Julie Marsh. Kerry Hill resigned as a trustee on 7 December 2020.

Governing Document

Memorandum and articles incorporated 10 November 2010 as amended by special resolution registered at Companies House on 4 July 2017

Academy Objectives

- To create a safe and enjoyable environment for all gymnasts regardless of age, ability or fitness levels.
- To develop health, fitness and social integration, whilst contributing towards physical and psychological well-being.
- To provide a structured system and pathway providing all our members a suitable opportunity to experience gymnastics, regardless of age or ability; through Women's, Men's, Acro, Gymnastics For All, Preschool, Adult sessions and Disability inclusive classes.
- Increase the skill and fitness levels of all gymnasts using general and precise conditioning and preparation.
- Produce methodical and progressive training programmes for all gymnasts at all levels.
- To encourage all coaching staff to keep up to date knowledge of development programmes, the international code of points, national grades, regional and national rules.
- To encourage and support coaches and judges to attend courses, improve their qualifications, knowledge and experience.
- To achieve broad and consistent success across all levels of competition.
- NGA representation across all of the British National Squads, with regular selections to major international competitions.
- To help every individual realise their full potential as a gymnast, coach and/or judge and enjoy a fit and healthy sporting career.

Notts Gymnastics Academy (a company Limited by guarantee)

Notts Gymnastics Report of the trustees for the year ending 31 December 2020

2020 Overview

2020 was a year like no other as the impacts of the COVID19 pandemic swept across the country as well as our Academy.

The gym was fully closed on 20th March as the country entered lockdown and we focused on how to manage the impacts on our finances, employees & members.

We were fortunate to have built up some reserves over the past few years which gave us an initial sense of security while we evaluated potential cashflow scenarios & grappled with the unprecedented decisions we had to make. We sought to balance hard financial and softer personal needs; look after our gymnasts & our staff; think about not just tomorrow but also the months ahead. In closing the gym, furloughing all but our management team & asking for a small, retained fee from our gymnasts we believed that we could keep the Academy ticking over in the weeks/months to come but most importantly have a business that was raring to go when the world returns to normal again

It was not an easy decision to place most of our staff on furlough leave as for many of them the gym is more than just work however without most of our income (from GFA & PS classes) we knew we would be operating at a loss for this period even once we'd cut non-essential spend, received business rates reductions, leisure industry grants and the support from the retained worker's scheme. To help stay in touch the team met for a virtual social every week, sharing news, playing quizzes & generally looking after one another.

Continuing to deliver content & engagement for our members was key to our plan - seeking to retain as many of our participation members as possible while retaining the physical form of our competitive squads remotely. Our team worked relentlessly to adapt their teaching to a remote (zoom) platform, providing hours of basic strength & flexibility work alongside fun & competitive events to break up the routine.

Throughout our gymnast's well-being was more important than ever, we further strengthened our independent welfare support with 2 new recruits, continued to survey our parents to seek feedback & specifically considered the emotional impact on our gymnasts of the upheaval in our return to training planning.

During the summer the whole sport was knocked by a series of revelations of poor practise, emotional & physical abuse on the back of a US Documentary "Athlete A". We were specifically named in the media and have proactively engaged with both the subsequent BG & independent QC investigations.

Under a stringent set of controls set by BG & DCMS our Elite performers were the first to return in June to enable preparations to restart for the now delayed Tokyo Olympics. Then by August we received the all-clear to open our doors more widely once again & our attention turned to the many necessary H&S measures (from extensive cleaning to adjusted physical training & well-being plans) to ensure a safe return for our members.

Notts Gymnastics Academy (a company Limited by guarantee)

The sense of relief to be back to some sort of normality was palpable among staff & gymnasts alike and although life was not the same – the value of both the exercise & human interaction provided by our Academy was never more evident. When the November shutdown hit us again, everyone took it much more in their stride, adjusting much more rapidly both in & out of the changes.

For all this unrest there were also some normal personnel changes with both our High-Performance women's coach and our Head of GFA deciding to move on from NGA. We were pleased to be able to offer advancement from within for one of our Assistant Heads to step up within GFA while recruiting externally for our women's programme.

Ultimately, we ended the year with a team who were closer & more aligned than ever before. Throughout the numerous challenges they faced they gained greater awareness of each other's strengths / weaknesses & also came to better understand the broader workings of the Academy. Despite a hole in our finances, we feel we weathered the storm well & are poised to rebound stronger than before.



Mrs Joanna Sara Jackson

Chair

Date: 24th Sept 2021

Notts Gymnastics Academy (a company Limited by guarantee)

Independent examiners report for the year ended 31 December 2020

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

The charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Notts Gymnastics Academy (a company Limited by
guarantee)

Independent examiners report for the year ended 31 December 2020

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed: 

Date: 27/09/21

Alexander C Reynolds ACA
Butler Cook Chartered Accountants
Office 3B New Winnings Court
Denby Hall Business Park
Denby, Derbyshire
DE5 8LE

Notts Gymnastics Academy (a company Limited by guarantee)

Statement of financial activities incorporating income and expenditure for the year ended 31 December 2020

	Unrestricted funds	Restricted income funds	Total funds	Prior year funds
Note	£	£	£	£
Income				
Donations and legacies	2	4,319		7,152
Charitable activities	3	616,146	616,302	823,036
Investments	4	72	72	79
Total		<u>4,319</u>	<u>616,374</u>	<u>830,267</u>
Expenditure				
Raising funds		-	-	-
Charitable activities	5	664,265	665,318	737,176
Total		<u>664,265</u>	<u>665,318</u>	<u>737,176</u>
Net income/(expenditure) before tax for the reporting period		(48,047)	(44,625)	93,091
Tax payable		-	-	-
Net income/(expenditure) after tax before investment gains/(losses)		(48,047)	(44,625)	93,091
Net movement in funds		(48,047)	(44,625)	93,091
Reconciliation of funds:				
Total funds brought forward		248,814	251,194	158,103
Total funds carried forward		<u>200,767</u>	<u>206,569</u>	<u>251,194</u>

All activities relate to continuing operations.

The notes on pages 14 to 23 form part of these financial statements.

Notts Gymnastics Academy (a company Limited by guarantee)

Balance sheet as at 31 December 2020

	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Fixed assets:					
Tangible assets	8	33,014	5,802	38,816	39,872
Current assets:					
Debtors	9	-	-	-	-
Cash at bank and in hand		260,603	-	260,603	250,448
			-	260,603	250,448
Creditors: amounts falling due within one year	10	<u>42,850</u>	<u>-</u>	<u>42,850</u>	<u>39,126</u>
		42,850	-	42,850	39,126
Net current assets/(liabilities)		<u>217,753</u>	<u>-</u>	<u>217,753</u>	<u>211,322</u>
Long Term Liabilities		<u>50,000</u>	<u>-</u>	<u>50,000</u>	
Total net assets		<u>200,767</u>	<u>5,802</u>	<u>206,569</u>	<u>251,194</u>
Charity Funds					
Restricted funds	11	-	5,802	5,802	2,380
Unrestricted funds	11	200,767	-	200,767	248,814
Total funds		<u>200,767</u>	<u>5,802</u>	<u>206,569</u>	<u>251,194</u>

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

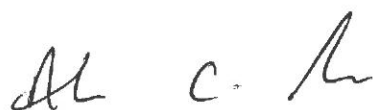
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the executive committee on 16/1/21 and signed on their behalf, by:

Alan Price
Trustee



Notts Gymnastics Academy (a company Limited by
guarantee)

Cash flow statement for the year ended 31 December 2020

	Note	2020 £	2019 £
Cash flow from operating activities			
Net cash provided by operating activities	13	(34,359)	95,023
Cash flows from investing activities			
Interest		72	79
Purchase of fixed assets		(5,558)	(23,146)
Net cash used in investing activities		(5,486)	(23,067)
Cash flows from financing activities			
Borrowings		50,000	-
		50,000	-
Change in cash and cash equivalents		10,155	71,956
Cash and cash equivalents brought forward		250,448	178,492
Cash and cash equivalents carried forward		260,603	250,448

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

Notts Gymnastics Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity reported a cash inflow of £10,155 for the year. The trustees consider that the charity will continue to operate for the foreseeable future and have prepared the accounts on a going concern basis.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government grants and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific artistic projects being undertaken by the Trust.

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Operating leases

The charity classifies the lease of printing, specialist lighting and audio equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives as follows:

Plant, equipment and motor vehicles – 15% Reducing Balance

Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the charity.

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

2 Income from donations

The income from donations was £4,319, which relates to a specific item of gymnasium equipment.

3 Income from charitable Activities

	Unrestricted	Restricted	Total funds 2020	Total fund 2019
	£	£	£	£
Women's	82,561	-	82,561	67,685
Men's	62,906	-	62,906	71,250
Acrobatics	8,699	-	8,699	11,674
Adult	8,263	-	8,263	20,476
Pre-School	30,344	-	30,344	63,670
General & Academy	307,310	-	307,310	588,271
Government grants	116,063	-	116,063	-
	<u>616,146</u>	<u>-</u>	<u>616,218</u>	<u>823,036</u>

4 Investment income

	Unrestricted	Restricted	Total funds 2020	Total fund 2019
	£	£	£	£
Bank interest	72	-	72	79
	<u>72</u>	<u>-</u>	<u>72</u>	<u>79</u>

In 2020 the invest income of £72 (2019: 79), was attributable to unrestricted funds with a balance of £260,603 (2019: 250,448).

**Notts Gymnastics Academy (a company Limited by
guarantee)**

Notes to the financial statements

5 Analysis of expenditure on charitable activities

	Unrestricted	Restricted	Total funds 2020	Total funds 2019
	£	£	£	£
Rent & Rates	61,000	-	61,000	70,719
Wages	490,452	-	490,452	536,611
Pensions	6,342	-	6,342	6,111
Premises expenses	36,896	-	36,896	4,111
Telephone and Internet	1,149	-	1,149	1,326
Advertising	-	-	-	3,771
Sports equipment costs	17,518	-	17,518	37,744
Repairs & Renewals	-	-	-	1,493
Physio	-	-	-	2,048
Training	8,661	-	8,661	18,476
Sundry expenses	11,923	-	11,923	4,916
British gymnastics society	451	-	451	1,557
Travel, accommodation	1,215	-	1,215	9,353
Competitions and events. Etc	14,995	-	14,995	18,388
Accountancy	5,905	-	5,905	7,403
Legal and Consultancy fees	1,245	-	1,245	4,713
Bank charges	796	-	796	1,400
Deprecation	5,717	897	6,614	7,036
Total	664,265	897	665,162	737,176

6 Net Incoming Resources

This is stated after charging:	2020	2019
	£	£
Deprecation of owned assets	6,614	7,036
Independent examination	1,500	1,500
Accountancy services	4,405	5,903

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

7 Staff Costs

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2020	2019
	£	£
Salaries and social security	490,452	536,611
Pension costs	6,342	6,111
Total	496,794	542,722

No employee received remuneration amounting to more than £60,000 in either year
Key management personnel were paid total salaries of £34,590 on which £3,045 of employers national insurance was incurred and employers pension contributions of £738 were paid.

The average monthly head count was 40 staff (2019: 35 staff) and the average number of full-time equivalent employees (including part time staff counted as ½ a staff member) during the year were as follows:

Staff Numbers

	2020	2019
	Number	Number
Coaches	24	24
Support	4	4
Total	28	28

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

8 Tangible Fixed Assets

	Plant and equipment £
Cost	
At 1 January 2020	99,128
Additions	5,558
Disposals	-
At 31 December 2020	104,686
Depreciation	
At 1 January 2020	59,256
Charge for a year	6,614
Eliminated on disposal	-
At 31 December 2020	65,870
Net Book Value	
At 31 December 2020	38,816
At 31 December 2019	35,037

9 Debtors

Debtors: Amounts falling due within one year

	2020	2019
	£	£
Other debtors	-	-
	-	-

10 Creditors

Creditors: Amounts falling due within one year

	2020	2019
	£	£
Accruals	1,200	1,200
Other creditors	33,219	30,636
Taxation and social security	8,431	7,290
	42,850	39,126

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

11 Statement of Funds

	Brought Forward	Income	Resources expended	Carried forward
	£	£	£	£
General funds	248,814	616,218	664,265	200,767
Restricted funds	2,380	4,319	897	5,802
	251,194	620,537	665,162	206,569

Purpose of funds:

General funds are available for use at the discretion of the trustees in furtherance of the general objections of the charity.

Restricted funds have been provided to the charity for particular purposes, for example for the purchase of a fixed asset.

12 Analysis of Net Assets Between Funds

	General funds 2020	Restricted funds 2020	Total 2020	Total 2019
	£	£	£	£
Tangible Fixed Assets	33,014	5,802	38,816	39,872
Debtors	-	-	-	-
Current assets	260,603	-	260,603	250,448
Creditors	(42,850)	-	(42,850)	(39,126)
Long term liabilities	(50,000)	-	(50,000)	-
	200,767	5,802	206,569	251,194

Notts Gymnastics Academy (a company Limited by guarantee)

Notes to the financial statements

13 Reconciliation of net movement in funds to net cash flow from operating activities

	2020	2019
	£	£
Net income / (loss) for the year (as per statement of financial activities)	(44,625)	93,091
Adjusted for:		
Depreciation charges	6,614	7,036
Interest received	(72)	(79)
(increase) / decrease in debtors	-	-
increase / (decrease) in creditors	3,724	(5,025)
	<u>(34,359)</u>	<u>95,023</u>

14 Operating lease commitments

At 31 December 2020 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	2020	2019
	£	£
Amounts payable		
Within 1 year	60,000	60,000
2 – 5 years	-	60,000
	<u>60,000</u>	<u>120,000</u>

15 Related party transactions

During the year there were no related party transactions.

16 Controlling party

The trustees do not consider there to be any one controlling party

17 Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Notts Gymnastics Academy (a company Limited by guarantee)

18 Government grants

Income from Government grants relate to various grants available for Covid-19 related support. Grants were received from central Government, Sport England, EMGA and Rushcliffe BC. Total grants were as follows:

	<u>£</u>
Coronavirus Job Support Scheme	98,920
Sport England – Community Emergency Fund	10,000
EMGA	3,500
Rushcliffe BC	3,643

17 Post balance sheet events

After the balance sheet date the Government placed England into a 3rd national lockdown, from 6th January 2021. The charity was much better prepared, due to dealing with the previous lockdowns. The processes and procedures that had already been in place and the safety equipment purchased helped manage the 3rd lockdown and had a much smaller impact on the charity than the 1st lockdown.

