

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)**

**Contents of the Financial Statements for the Year Ended 31 December 2021**

	Page
Reference and administrative details of the company, its trustees and advisors	1
Trustees report	2 – 4
Independent examiners report	5 – 6
Statement of financial activities	7
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 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.

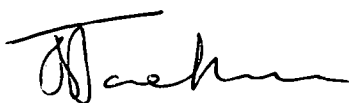
From a welfare perspective we continued to feel the impact of allegations raised from the Athlete A / Gymnast Alliance movement as investigations progress. We remain wholly committed to working proactively with BG to improve the culture of our sport and focusing on our members as children first

**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:

16<sup>th</sup> 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  
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**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 £
<b>Income</b>					
Donations and legacies	2	-	4,957	4,957	4,319
Charitable activities	3	744,830	-	744,830	616,146
Investments	4	12	-	12	72
<b>Total</b>		<b>744,842</b>	<b>4,957</b>	<b>749,799</b>	<b>620,537</b>
<b>Expenditure</b>					
Raising funds		-	-	-	-
Charitable activities	5	680,343	1,410	681,753	665,162
<b>Total</b>		<b>680,343</b>	<b>1,410</b>	<b>681,753</b>	<b>665,162</b>
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)
<b>Reconciliation of funds:</b>					
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>

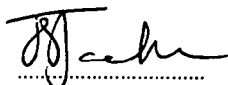
For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 £
<b>Cash flow from operating activities</b>			
Net cash provided by operating activities	13	75,692	(34,359)
<b>Cash flows from investing activities</b>			
Interest		12	72
Purchase of fixed assets		(15,620)	(5,558)
Net cash used in investing activities		(15,608)	(5,486)
<b>Cash flows from financing activities</b>			
Borrowings			50,000
Borrowings repaid		(4,722)	
		(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
<b>Total</b>	<b>680,343</b>	<b>1,410</b>	<b>681,753</b>	<b>665,162</b>

**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 Number	2020 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	<u>120,306</u>
Depreciation	
At 1 January 2021	65,870
Charge for a year	7,074
Eliminated on disposal	-
At 31 December 2021	<u>72,944</u>
Net Book Value	
At 31 December 2021	<u>47,362</u>
At 31 December 2020	<u>38,816</u>

**9 Debtors**

**Debtors: Amounts falling due within one year**

	2021 £	2020 £
Other debtors	-	-
	<u>-</u>	<u>-</u>

**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
	<u>43,434</u>	<u>42,850</u>

# 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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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