

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)

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

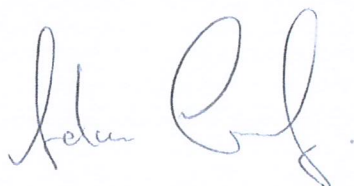
Despite the challenges and restrictions that building work naturally imposes, the team have felt reassured and inspired to see the development of new spaces taking place. Strategic and financial planning are being regularly monitored at Board/Management. Energy is being driven into the facility redevelopment 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

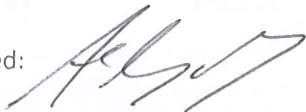
Independent examiner's statement

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		841,097	5,266	846,363	829,443
Expenditure					
Raising funds		-	-	-	-
Charitable activities	5	742,828	1,404	744,232	750,132
Total		742,828	1,404	744,232	750,132
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		341,656	12,270	353,926	274,615
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.

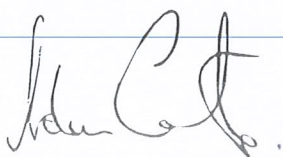
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

		2023	2022
	Note	£	£
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		(50,172)	(20,990)
Cash flows from financing activities			
Borrowings:			
Borrowings repaid		(10,119)	(9,626)
		(10,119)	(9,626)
 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
Deprecation	11,208	1,404	12,612	8,758
Loss on disposal of asset	1,034	-	1,034	-
Total	742,828	1,404	744,232	750,132

6 Net Incoming Resources

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

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	<u>178,251</u>
Depreciation	
At 1 January 2023	81,702
Charge for a year	12,612
Eliminated on disposal	(14,648)
At 31 December 2023	<u>79,666</u>
Net Book Value	
At 31 December 2023	<u>98,586</u>
At 31 December 2022	<u>59,794</u>

9 Debtors

Debtors: Amounts falling due within one year

	2023 £	2022 £
Trade debtors	1,593	4,224
Prepayments	"	2,160
	<u>1,593</u>	<u>6,384</u>

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
	<u>78,147</u>	<u>69,346</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	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 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 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:

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