

COMPANY REGISTRATION NUMBER: 11060766

CHARITY REGISTRATION NUMBER: 1179837

**Sherwood Oaks Gymnastics Academy**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 December 2024**

**Sherwood Oaks Gymnastics Academy**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 December 2024**

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# Sherwood Oaks 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 .

#### Reference and administrative details

|   |   |          |
|---|---|----------|
| <b>Registered charity name</b>                | Sherwood Oaks Gymnastics Academy  |          |
| <b>Charity registration number</b>            |   | 1179837  |
| <b>Company registration number</b>            |   | 11060766 |
| <b>Principal office and registered office</b> | 10 Braemar Road<br>Forest Town<br>Mansfield<br>Nottinghamshire<br>NG19 0LN<br>England |          |

#### The trustees

Mrs E Baker  
Mrs K Stevenson  
Mrs Z McDonald

#### Structure, governance and management

##### a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 31 October 2017.

The company is constituted under a Memorandum of Association dated 31 October 2017 which was amended on 13 August 2018 and is a registered charity number 1179837.

The company was incorporated on 13 November 2017 and commenced trading on 1 January 2018 as explained in note 19. The principal object of the company is to provide and assist in the provision of facilities for recreation or other leisure time occupation for the public at large, in particular but not exclusively children, in the interests of social welfare and with the object of improving their conditions of life by providing facilities for gymnastics.

##### b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

##### c. Organisational structure and decision making

The Charity is managed by three trustees, one of whom is a qualified gymnastics coach. The Charity also has three qualified welfare officers. A team of employed coaches to run the sessions, all of whom must have Disclosure and Barring Service (DBS) checks. The Charity is affiliated to British Gymnastics and as such all coaches and members must have British Gymnastics membership.

## **Objectives and activities**

### **a. Policies and objectives**

The objectives of the Charity are the provision of recreational gymnastics facilities for the public, particularly children, in the interests of social welfare and with the object of improving their conditions of life.

### **b. Activities for achieving objectives**

During the year, the Charity operated a gymnastics facility, offering classes for preschool and beginners, through to more advanced classes. The Charity also has several competitive classes for those children wishing, and able, to compete. The Charity also operates a drop in session for under-fives during the week.

### **c. Public benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

## **Achievements and performance**

### **a. Key financial performance indicators**

The key financial performance indicator of the Charity is the number of members the Charity has, and the cash generated from membership.

### **b. Review of activities**

The charity has added additional development groups during this period with a view for further competitive groups in 2025. Of the current recreational and competitive groups there are very few spaces and the charity has a growing waiting list for classes. Stay and play sessions have continued to be popular during the year. The charity has expanded to offer adult gymnastic classes which are very popular. The charity has achieved good growth in revenue during the year and can now offer activities during the day as well as evenings and weekends. The charity continues to work on their marketing campaign using social media to showcase their new state-of-art gymnasium with a view of continued growth into 2025 and future years.

### **c. Investment policy and performance**

The Charity currently holds no investments. Any future investments would be discussed and voted on during trustee meetings.

## **Financial review**

### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### **b. Results for the year**

Total income increased in the period from £216,512 to £243,190. Expenditure increased in the period from £209,110 to £214,969 giving a net benefit of £28,221 (2023 - £7,402). The charity had positive funds carried forward at 31 December 2024 of £30,911 (2023: £2,690), (2022 - £-4,712) are unrestricted funds and £Nil (2023 - £Nil) are restricted funds.

### **c. Reserves policy**

A reserve of between 2 and 4 months administrative costs is recommended to allow for continuation of the organisation in the event of the withdrawal of a course in funding. We calculate that a sum between £12,000 and £20,000 is required for this purpose. Due to the move to the new premises and additional costs incurred relating to energy costs, reserves are taking longer to build back up, the charity is aware of this and have put measures in place to build these back up to the required level over the next 12 months. The charity has managed to increase reserves during the reporting period, and they forecast to increase this in the next 12 months

### **Plans for future periods**

#### **a. Future developments**

The Charity has grown in numbers over the last 12 months and are currently expanding the variety of classes offered, from toddler groups to adult gymnastics classes, they are also working with local schools to provide them with the opportunity to use the facility.

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20 July 2025 and signed on behalf of the board of trustees by:

Mrs E Baker

Trustee

Mrs Z McDonald

Trustee

# **Sherwood Oaks Gymnastics Academy**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Sherwood Oaks Gymnastics Academy**

**Year ended 31 December 2024**

I report to the trustees on my examination of the financial statements of Sherwood Oaks Gymnastics Academy ('the charity') for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act. **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Emma Chapman Elore Accountants Ltd, Cherry Blossom House, 86 Alfreton Road, Pinxton, Nottinghamshire, NG16 6JY.

Independent Examiner

20 July 2025

**Sherwood Oaks Gymnastics Academy**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 December 2024**

|   |             | <b>2024</b>           |                    | <b>2023</b>    |
|---|-------------|-----------------------|--------------------|----------------|
|   |             | Unrestricted<br>funds | <b>Total funds</b> | Total funds    |
|   | <b>Note</b> | <b>£</b>              | <b>£</b>           | <b>£</b>       |
| <b>Income and endowments</b>                |             |                       |                    |                |
| Charitable activities                       | <b>5</b>    | 245,077               | 245,077            | 216,513        |
| <b>Total income</b>                         |             | <u>245,077</u>        | <u>245,077</u>     | <u>216,513</u> |
| <b>Expenditure</b>                          |             |                       |                    |                |
| Expenditure on raising funds:               |             |                       |                    |                |
| Costs of raising donations and legacies     | <b>6</b>    | 119,856               | 119,856            | 115,583        |
| Costs of other trading activities           | <b>7</b>    | 34,719                | 34,719             | 30,395         |
| Investment management costs                 | <b>8</b>    | 62,281                | 62,281             | 63,133         |
| <b>Total expenditure</b>                    |             | <u>216,856</u>        | <u>216,856</u>     | <u>209,111</u> |
| <b>Net income and net movement in funds</b> |             | <u>28,221</u>         | <u>28,221</u>      | <u>7,402</u>   |
| <b>Reconciliation of funds</b>              |             |                       |                    |                |
| Total funds brought forward                 |             | —                     | —                  | —              |
| <b>Total funds carried forward</b>          |             | <u>28,221</u>         | <u>28,221</u>      | <u>7,402</u>   |

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

**Sherwood Oaks Gymnastics Academy**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 December 2024**

|   |             | <b>2024</b>   | <b>2023</b>   |
|---|-------------|---------------|---------------|
|   | <b>Note</b> | <b>£</b>      | <b>£</b>      |
| <b>Fixed assets</b>                                   |             |               |               |
| Tangible fixed assets                                 | <b>12</b>   | 73,074        | 73,625        |
| <b>Current assets</b>                                 |             |               |               |
| Debtors   | <b>13</b>   | 3,109         | 1             |
| Cash at bank and in hand                              |             | 1,842         | 4,718         |
|   |             | <u>4,951</u>  | <u>4,719</u>  |
| <b>Creditors: amounts falling due within one year</b> | <b>14</b>   | 47,114        | 75,654        |
|   |             | <u>42,163</u> | <u>70,935</u> |
| <b>Net current liabilities</b>                        |             |               |               |
|   |             | <u>30,911</u> | <u>2,690</u>  |
| <b>Total assets less current liabilities</b>          |             |               |               |
|   |             | <u>30,911</u> | <u>2,690</u>  |
| <b>Net assets</b>                                     |             |               |               |
|   |             | <u>30,911</u> | <u>2,690</u>  |
| <b>Funds of the charity</b>                           |             |               |               |
| Unrestricted funds                                    |             | 28,221        | 7,402         |
|   |             | <u>28,221</u> | <u>7,402</u>  |
| <b>Total charity funds</b>                            | <b>16</b>   | 28,221        | 7,402         |

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 20 July 2025 , and are signed on behalf of the board by:

Mrs E Baker  
Trustee

Mrs Z McDonald  
Trustee



# Sherwood Oaks Gymnastics Academy

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 December 2024

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#### 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 10 Braemar Road, Forest Town, Mansfield, Nottinghamshire, NG19 0LN, 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

**The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.**

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.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 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.

**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. 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:

|                          |   |                      |
|--------------------------|---|----------------------|
| Long leasehold property  | - | 20% reducing balance |
| Short leasehold property | - | 20% reducing balance |
| Fixtures and fittings    | - | 20% reducing balance |
| Equipment                | - | 5% 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. 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**

Z. McDonald  
E. Baker  
K. Stevenson

## 5. Charitable activities

|                         | Unrestricted<br>Funds | Total Funds<br>2024 | Unrestricted<br>Funds | Total Funds<br>2023 |
|-------------------------|-----------------------|---------------------|-----------------------|---------------------|
|                         | £                     | £                   | £                     | £                   |
| Fee income              | 240,177               | 240,177             | 181,541               | 181,541             |
| Membership fees         | 263                   | 263                 | 8,198                 | 8,198               |
| Competition income      | 2,750                 | 2,750               | 11,382                | 11,382              |
| Donations & Fundraising | 1,887                 | 1,887               | 7,916                 | 7,916               |
| Ancillary trades        | –                     | –                   | 2,966                 | 2,966               |
| Badge income            | –                     | –                   | 2,100                 | 2,100               |
| Tuck shop income        | –                     | –                   | 2,410                 | 2,410               |
|                         | <u>245,077</u>        | <u>245,077</u>      | <u>216,513</u>        | <u>216,513</u>      |

## 6. Costs of raising donations and legacies

|                   | Unrestricted<br>Funds | Total Funds<br>2024 | Unrestricted<br>Funds | Total Funds<br>2023 |
|-------------------|-----------------------|---------------------|-----------------------|---------------------|
|                   | £                     | £                   | £                     | £                   |
| Coaches wages     | 109,797               | 109,797             | 104,114               | 104,114             |
| BG Insurance cost | 344                   | 344                 | –                     | –                   |
| Competition costs | 4,749                 | 4,749               | 7,631                 | 7,631               |
| Badge cost        | 1,480                 | 1,480               | –                     | –                   |
| Tuck shop cost    | 2,577                 | 2,577               | 2,967                 | 2,967               |
| Event cost        | 909                   | 909                 | 871                   | 871                 |
|                   | <u>119,856</u>        | <u>119,856</u>      | <u>115,583</u>        | <u>115,583</u>      |

## 7. Costs of other trading activities

|                               | Unrestricted<br>Funds | Total Funds<br>2024 | Unrestricted<br>Funds | Total Funds<br>2023 |
|-------------------------------|-----------------------|---------------------|-----------------------|---------------------|
|                               | £                     | £                   | £                     | £                   |
| Subscriptions                 | 143                   | 143                 | 132                   | 132                 |
| Uniform                       | 4,134                 | 4,134               | 5,070                 | 5,070               |
| Cleaning                      | 2,373                 | 2,373               | 1,201                 | 1,201               |
| Bank fees                     | 95                    | 95                  | 9                     | 9                   |
| Loan interest                 | 3,978                 | 3,978               | 8,024                 | 8,024               |
| Entertainment - 100% business | 312                   | 312                 | –                     | –                   |
| IT Software & consumables     | 745                   | 745                 | 768                   | 768                 |
| Light & heat                  | 19,054                | 19,054              | 11,984                | 11,984              |
| Rates                         | 855                   | 855                 | 921                   | 921                 |
| Insurance                     | 3,030                 | 3,030               | 2,286                 | 2,286               |
|                               | <u>34,719</u>         | <u>34,719</u>       | <u>30,395</u>         | <u>30,395</u>       |

## 8. Investment management costs

|   | Unrestricted<br>Funds | Total Funds<br>2024 | Unrestricted<br>Funds | Total Funds<br>2023 |
|---|-----------------------|---------------------|-----------------------|---------------------|
|   | £                     | £                   | £                     | £                   |
| Advertising & marketing                     | 35                    | 35                  | —                     | —                   |
| Professional fees                           | 3,241                 | 3,241               | 5,271                 | 5,271               |
| Telephone                                   | 243                   | 243                 | 360                   | 360                 |
| Office costs                                | 758                   | 758                 | 769                   | 769                 |
| Rent collection                             | 40,750                | 40,750              | 40,750                | 40,750              |
| Property repairs and maintenance<br>charges | 6,497                 | 6,497               | 6,131                 | 6,131               |
| Website & internet                          | 734                   | 734                 | 693                   | 693                 |
| Depreciation                                | 5,264                 | 5,264               | 4,582                 | 4,582               |
| General expense                             | 3,026                 | 3,026               | 2,993                 | 2,993               |
| Staff training                              | 1,733                 | 1,733               | 1,584                 | 1,584               |
|   | <u>62,281</u>         | <u>62,281</u>       | <u>63,133</u>         | <u>63,133</u>       |

## 9. Independent examination fees

|  | 2024         | 2023         |
|--|--------------|--------------|
|  | £            | £            |
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | <u>1,475</u> | <u>1,488</u> |

## 10. Staff costs

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

|   | 2024         | 2023         |
|---|--------------|--------------|
|   | £            | £            |
| Social security costs                   | ( 100)       | —            |
| Employer contributions to pension plans | 1,152        | 1,089        |
| Other employee benefits                 | 86           | 106          |
|   | <u>1,138</u> | <u>1,195</u> |

The average head count of employees during the year was 9 (2023: 6 ). The average number of full-time equivalent employees during the year is analysed as follows:

|                          | 2024     | 2023     |
|--------------------------|----------|----------|
|                          | No.      | No.      |
| Number of staff - type 1 | <u>9</u> | <u>6</u> |

### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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

## 11. Trustee remuneration and expenses

No remuneration from employment with the charity or a related entity were received by the Trustees.

No Trustees received any benefits in kind.

No expenses were reimbursed to the Trustees.

**12. Tangible fixed assets**

|   | Long<br>leasehold<br>property<br>£ | Short<br>leasehold<br>property<br>£ | Fixtures and<br>fittings<br>£ | Equipment<br>£ | <b>Total<br/>£</b> |
|---|------------------------------------|-------------------------------------|-------------------------------|----------------|--------------------|
| <b>Cost</b>                                       |                                    |                                     |                               |                |                    |
| At 1 January 2024                                 | 3,074                              | 1,416                               | 230                           | 97,497         | 102,217            |
| Additions   | —                                  | —                                   | —                             | 4,712          | 4,712              |
| <b>At 31 December 2024</b>                        | <u>3,074</u>                       | <u>1,416</u>                        | <u>230</u>                    | <u>102,209</u> | <u>106,929</u>     |
| <b>Depreciation</b>                               |                                    |                                     |                               |                |                    |
| <b>At 1 January 2024 and 31<br/>December 2024</b> | <u>3,075</u>                       | <u>654</u>                          | <u>92</u>                     | <u>30,034</u>  | <u>33,855</u>      |
| <b>Carrying amount</b>                            |                                    |                                     |                               |                |                    |
| <b>At 31 December 2024</b>                        | <u>( 1)</u>                        | <u>762</u>                          | <u>138</u>                    | <u>72,175</u>  | <u>73,074</u>      |
| At 31 December 2023                               | <u>( 1)</u>                        | <u>762</u>                          | <u>138</u>                    | <u>67,463</u>  | <u>68,362</u>      |

**13. Debtors**

|                                | <b>2024<br/>£</b> | 2023<br>£ |
|--------------------------------|-------------------|-----------|
| Prepayments and accrued income | 112               | —         |
| Other debtors                  | 2,997             | 1         |
|                                | <u>3,109</u>      | <u>1</u>  |

**14. Creditors: amounts falling due within one year**

|                                    | <b>2024<br/>£</b> | 2023<br>£     |
|------------------------------------|-------------------|---------------|
| Debenture loans                    | 40,643            | 68,458        |
| Amounts owed to group undertakings | 3,617             | 5,098         |
| Accruals and deferred income       | 1,475             | 600           |
| Social security and other taxes    | 1,379             | 1,498         |
|                                    | <u>47,114</u>     | <u>75,654</u> |

**15. 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 £ 1,152 (2023: £ 1,089 ).

**16. Analysis of charitable funds****Unrestricted funds**

|               | At 1 January<br>2024<br>£ | Income<br>£    | Expenditure<br>£ | <b>At 31<br/>December<br/>2024<br/>£</b> |
|---------------|---------------------------|----------------|------------------|--|
| General funds | <u>—</u>                  | <u>245,077</u> | <u>(216,856)</u> | <u>28,221</u>                            |
|               | At 1 January<br>2023<br>£ | Income<br>£    | Expenditure<br>£ | <b>At 31<br/>December<br/>2023<br/>£</b> |
| General funds | <u>—</u>                  | <u>216,513</u> | <u>(209,111)</u> | <u>7,402</u>                             |

17. Analysis of net assets between funds

|                            | Unrestricted Funds | Total Funds |
|----------------------------|--------------------|-------------|
|                            | 2024               | 2024        |
|                            | £                  | £           |
| Tangible fixed assets      | 73,074             | 73,074      |
| Current assets             | 4,951              | 4,951       |
| Creditors less than 1 year | (47,114)           | (47,114)    |
| Net assets                 | 30,911             | 30,911      |

|                            | Unrestricted Funds | Total Funds |
|----------------------------|--------------------|-------------|
|                            | 2023               | 2023        |
|                            | £                  | £           |
| Tangible fixed assets      | 73,625             | 73,625      |
| Current assets             | 4,719              | 4,719       |
| Creditors less than 1 year | (75,654)           | (75,654)    |
| Net assets                 | 2,690              | 2,690       |