

British Gymnastics Foundation

Report and financial statements
for the year ended 31st March 2016



Registered in England – Company Number 09060595

Charity Number 1157747

Report of the trustees for the year ended 31 March 2016

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of British Gymnastics Foundation (the company) for the year ended 31st March 2016. The Trustees confirm that the Annual Report and Financial Statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Chair's report

On behalf of the Trustees it gives me great pleasure to present this our second report. This has been an eventful and exciting year for the Charity in not only furthering its charitable endeavours but also in ensuring that its regulatory, governance and compliance processes are fully fit for purpose. To this end may I pay tribute to my fellow Trustees whose commitment, dedication and insights, not to mention long hours in meetings have allowed us to lay sound foundations for the charity's future. In particular I would wish to acknowledge the dedication and vision of our staff who have selflessly given above and beyond that required of them to ensure the Charity and its beneficiaries have derived maximum benefit from their endeavours. May I also acknowledge the ongoing support given by the British Gymnastics Board, CEO and staff.

Charitable objectives

The Charity's objectives, as set out in the Articles of Association and approved by the Charity Commission are:

- To promote community participation in healthy recreation by providing facilities for participating in gymnastics and other sports ("facilities" means land, buildings, equipment and organising sporting events);
- To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social or economic circumstance or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- To advance the education of children and young people; and
- To advance any other purpose that is charitable in accordance with the laws of England and Wales in association with sport.

Core purpose and values

The Trustees have agreed that the core purpose of the Charity is: “... **to create opportunities through gymnastics to bring real improvements to the lives of people and communities most in need**”, and the values of the Charity are: **Caring, Inclusive, Ambitious, Accountable and Collaborative.**

Public benefit

In shaping the activities of British Gymnastics Foundation, the Trustees have considered the Charity Commission’s guidance on public benefit, including the guidance “public benefit: running a charity (PB2)”. The Trustees believe that the accessibility and scope of its programmes (both current and planned) demonstrates without any doubt the public benefit that the Charity’s work brings to the communities it works in.

Activities and achievements

Since the last Report of the Trustees, British Gymnastics Foundation has continued to create opportunities through gymnastics to bring real improvements to the lives of people and communities most in need. The highlights of the 12 months to 31st March 2016 are summarised below.

British Gymnastics Foundation’s Hardship Grants Programme continues to support British Gymnastics Members around the UK in times of significant financial hardship, and, between March 2015 and March 2016, the Foundation received 100 grant applications and awarded 49 hardship grants totalling nearly £20,000.

In July 2015, the Charity, in collaboration with Action for Children, finished delivery of a pilot leadership programme for parents with an interest in sport and living in the deprived area of Sandwell in the West Midlands, combined with coached pre-school gymnastics classes for their children. The successful leaders achieved awards in Sports Coach UK’s Fundamentals in Movement, British Gymnastics’ Introduction to Volunteering, Introduction to Coaching and Bronze Leadership. All Leaders stated that they were very satisfied or satisfied with the course and over 80% of the Leaders felt that they had learnt something that would help them gain a job in coaching. Since July 2015, the Charity has supported the Leaders to attend a BG Fundamentals Awards Scheme coaching course, which enables the Leaders to teach the Fundamentals Awards Scheme to pre-school children under supervision. One of the Leaders is now volunteering at a SureStart Children’s Centre in Sandwell, running a pre-school gymnastics class for children, accompanied by their parents. Plans are currently underway to run other leadership courses in other deprived areas of the country.

Also, in July 2015, British Gymnastics Foundation took gymnastics to a special school in Wolverhampton where, over a period of three days, 96 children between the ages of 5 and 19, with profound and multiple learning disabilities, had their first experience of gymnastics, culminating in a final inspirational day of Gym Challenge activity. The head teacher

commented that “Today has been absolutely amazing: the children are happy, they’re excited, they’re joining in and they’re taking part – every child deserves this opportunity”.

In August 2015, the charity delivered an activity day at Lilleshall National Sports Centre to 10 Chernobyl children in remission from cancer. The children had little or no previous experience of gymnastics. The morning was spent doing a coached gymnastics session in the gymnasium, with the emphasis on fun, followed by an afternoon orienteering in the grounds of Lilleshall Hall.

November 2015 saw the start of a pilot test programme for British Gymnastics Foundation’s Age and Dementia-Friendly Gymnastics exercise programme. The exercise programme uniquely combines bilateral movement patterns with cognitive stimulation therapy, all delivered by a qualified and experienced British Gymnastics coach. The pilot aims to determine the benefits of the activity for residents of care homes and attendees in day centres in Britain. Just four months into the pilot, the research, conducted by Age UK, is showing that the programme is having an amazing and in some cases life-changing effect on the programme’s participants.

In February 2016, British Gymnastics Foundation’s inspirational experiences programme gave Kendal Gymnastics Club a huge boost following the Cumbrian floods that affected them so badly at the end of 2015. All of the girls at Kendal are avid supporters of the British women’s artistic team gymnasts, so the Foundation organised a trip for the whole club to visit Lilleshall and watch the team’s training session. According to Kendal Gym Club’s Head Coach “It was an absolutely brilliant day. We can’t thank everyone enough.”

During the year, the Trustees approved British Gymnastics Foundation’s strategy, including the strategic priorities, objectives and work programme, for the 5 years to 31st March 2021. One of the goals of the strategy is to develop and deliver a fundraising strategy which will enable British Gymnastics Foundation to bring in the funds necessary to resource its work.

During the year to 31st March 2016, British Gymnastics Foundation’s website was launched, followed by social media accounts in 2016.

The Trustees wish to formally acknowledge and thank British Gymnastics for all its support in the 12 months to 31st March 2016.

Risk management

The Trustees understand that identifying and managing risks, both positive and negative, aids good decision making and ensures that the strategic priorities are delivered. The Charity’s policy on Risk Management sets out the Trustees’ commitment to addressing risk management, both as part of the overall planning and implementation of British Gymnastics Foundation’s strategy, and also to support its system of internal controls, as detailed in its policies, including its Financial Regulations.

Financial review

During the year to 31st March 2016:

- The Charity received total income of £185,945, consisting of restricted donation income from Gymnastics Enterprises Ltd of £174,781 (with the majority of this being part of the £300,000 donation awarded by Gymnastics Enterprises Ltd for the period to 31st March 2016), restricted grant income of £10,000 from Sport England's small grants scheme, and other unrestricted income of £1,164.
- The Charity spent £114,083, consisting of fundraising costs of £14,000 and expenditure on charitable activities of £100,083.

At the end of March 2016:

- The Charity had total charity funds of £130,879 (£128,859 restricted and £2,020 unrestricted).

Reserves policy and going concern

British Gymnastics Foundation has a Reserves Policy. The Reserves Policy specifies that there is a need for British Gymnastics Foundation to have reserves of unrestricted funds. These reserves are needed to:

- Ensure that all the Charity's liabilities can be met in the event that the Charity ceases to operate;
- Finance growth and development;
- Absorb any short-term setbacks.

The Trustees have determined that the Charity should aim to hold reserves of unrestricted funds of £25,000. As at 31st March 2016, the Charity's unrestricted reserves total £2,020. The Trustees believe that, by 31st March 2018, the target for unrestricted reserves, £25,000, will be met. In the meantime, Gymnastics Enterprises Ltd has confirmed that its grant can, if necessary, be used to cover any deficit in target reserves.

Gymnastics Enterprises Ltd has agreed that any part of its grant which remains unspent as at 31st March 2016 can be carried forward for spending in the period starting on 1st April 2016. Gymnastics Enterprises Ltd has also agreed to make a donation of £300,000 to British Gymnastics Foundation for the 2 years to 31st March 2018. The Trustees are of the view that this grant secures the future of the charity for the next 24 months and that on this basis the assessment of the trustees is that the charity is a going concern.

Structure, governance and management

Structure and governing document

British Gymnastics Foundation was incorporated on 28th May 2014, a company limited by guarantee and having no share capital. It was registered by the Charity Commission as a charity on 7th July 2014.

The Charity is governed by its Memorandum and Articles of Association, as amended most recently on 23rd June 2015 (amended to increase quorum for Trustees meetings from two to three).

Appointment of Trustees

As set out in the Articles of Association, the Trustees are appointed by the sole member of the Charity. In certain circumstances, the Trustees may co-opt further Trustees. Trustees serve for a term of up to three years and retire at the relevant annual retirement meeting, unless reappointed for a second term of up to three years. Trustees may in exceptional circumstances be reappointed for a third term of up to three years.

Reference and administrative details

Charity name: British Gymnastics Foundation
Charity number: 1157747
Company number: 09060595
Registered Office: Main House, Lilleshall National Sports Centre, Nr Newport, Shropshire, England TF10 9NB

Advisers

Independent examiners: Whittingham Riddell LLP, Belmont House, Shrewsbury Business Park, Shrewsbury SY2 6LG
Bankers: CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ
Solicitors: Bates, Wells and Braithwaite, 10 Queen Street Place, London EC4R 1BE

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the period and since the year end were as follows:

Trustee and Director (Chair): Hugh Raymond Phillips (appointed 28th May 2014 and elected to Chair 3rd June 2014)
Trustee and Director: Jeremy Tweddle (appointed 28th May 2014)
Trustee and Director: Lawrence Colton (appointed 28th May 2014)
Trustee and Director: Michelle Fulford (appointed 28th May 2014)
Trustee and Director: Dr Nicola Bolton (appointed 28th May 2014)
Trustee and Director: Sarah Hampshire (appointed 28th May 2014)
Trustee and Director: Simon Kearey (appointed 28th May 2014)

Trustees/Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:


- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The charitable company also confirm that they have made all necessary enquires and taken such steps as they ought to ensure that they become aware of any relevant independent examination information and that they confirm that the charitable company's accountants have been made aware of such information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved and authorised for issue by the Board of Trustees on 6th September 2016 and signed on its behalf by:



Hugh R Phillips
Chair

INDEPENDENT EXAMINATION REPORT ON THE UNAUDITED FINANCIAL STATEMENTS OF BRITISH GYMNASTICS FOUNDATION

I report on the accounts of the company for the year ended 31 March 2016 which are set out on pages 9 to 17.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

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. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
 - have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Clair Moelwyn-Williams, 14th September 2016

Clair Moelwyn-Williams BSc FCA
Director
Whittingham Riddell LLP

British Gymnastics Foundation							
Statement of Financial Activities (including income and expenditure account)							
Year ending 31st March 2016							
	Note	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds 10m to 31st March 2015	Unrestricted Funds 10m to 31st March 2015	Total Funds 10m to 31st March 2015
Income							
Donations and legacies	3	£3,352	£362	£3,714			
Income from charitable activities	4	£181,429		£181,429	£128,572	-	£128,572
Income from other trading activities	5	-	£500	£500	-	£791	£791
Income from Investments	6	-	£302	£302	-	£65	£65
Total incoming resources		£184,781	£1,164	£185,945	£128,572	£856	£129,428
Expenditure							
Expenditure on raising funds	7	-£14,000	-	-£14,000	-£3,186		-£3,186
Expenditure on charitable activities	8	-£100,083	-	-£100,083	-£67,225		-£67,225
Total expenditure		-£114,083	-	-£114,083	-£70,411	-£0	-£70,411
Net income and net movement in funds for the period		£70,698	£1,164	£71,862	£58,161	£856	£59,017
Reconciliation of Funds							
Total Funds brought forward		£58,161	£856	£59,017	-	-	-
Total Funds carried forward		£128,859	£2,020	£130,879	£58,161	£856	£59,017

The Statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derives from continuing activities.

British Gymnastics Foundation			
Balance Sheet as at 31st March 2016			
	Note	2016	2015
Current Assets			
Debtors	13	£197	£917
Cash at bank		£175,847	£128,688
Total Current Assets		£176,044	£129,604
Liabilities			
Creditors: amounts falling due within 12 months	14	-£45,165	-£70,587
Net current assets		£130,879	£59,017
Total assets less current liabilities		£130,879	£59,017
Net Assets		£130,879	£59,017
The funds of the charity:	15		
Unrestricted income funds		£2,020	£856
Restricted income funds		£128,859	£58,161
Total charity funds		£130,879	£59,017

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 11 to 17 form part of the financial statements.

For the year ended 31 March 2016 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors of the Charity acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

Signed:



Name: HUGH R PHILLIPS, Chair of Trustees on behalf of the Trustees.

Approved by the trustees on 6th September 2016

Notes on the accounts

1. Statement of accounting policies

a. Basis of preparation

The financial statements have been prepared in accordance with 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 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

British Gymnastics Foundation 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.

b. Reconciliation with previous Generally Accepted Accounting Policy

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

c. Preparation of the accounts on a going concern basis

Gymnastics Enterprises Ltd proposes to pay a £300,000 donation to British Gymnastics Foundation to cover the 2 years to 31st March 2018. The Trustees are of the view that this donation secures the immediate future of the charity for the next 12 months and that on this basis the assessment of the trustees is that the charity is a going concern.

d. Income recognition policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- Any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- There is sufficient certainty that receipt of the income is considered probable; and
- The amount can be measured reliably.

e. Interest receivable

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

f. Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are grants which the donor has specified are to be solely used for particular areas of the charity's work.

g. 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. Expenditure is classified under the following activity headings:

- Expenditure on raising funds comprise the costs of developing a strategy for future fundraising by the charity, together with the associated support costs of raising funds;
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Under expenditure: Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

h. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office administration, finance and governance costs which support the Charity's activities. These costs have been allocated between expenditure on raising funds and expenditure on charitable activities on the basis of the percentage of estimated staff time spent on each area.

i. Debtors

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

j. Cash at bank and in hand

Cash at bank and 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.

2. Legal status of the charity

British Gymnastics Foundation is a company limited by guarantee and has no share capital. It has just one member, British Gymnastics Association, and the liability of its member in the event of winding-up is limited to £1.

3. Non-exchange transactions

Donated services for the pilot Leadership programme, including room hire and staff time donated by Action for Children, are included in Donations and Expenditure on Charitable Activities at estimated value of £3,352.

4. Income from charitable activities

	Restricted funds	
	2016	2015
Donation from Gymnastics Enterprises Ltd	£171,429	£128,572
Sport England grant	<u>£10,000</u>	<u>-</u>
	<u>£181,429</u>	<u>£128,572</u>

5. Income from other trading activities

	Unrestricted funds	
	2016	2015
Branding fee	£500	£417
Clothing sales	<u>-</u>	<u>£374</u>
	<u>£500</u>	<u>£791</u>

6. Investment income

All of the charity's investment income arises from money held in an interest bearing deposit account.

7. Analysis of expenditure on raising funds

	Restricted funds	
	2016	2015
• Consultancy	£523	-
• Other fundraising costs	£522	-
• Governance costs (see note 9)	£3,832	£1,580
• Support costs (see note 9)	<u>£9,123</u>	<u>£1,606</u>
	<u>£14,000</u>	<u>£3,186</u>

8. Analysis of expenditure on charitable activities

	Restricted funds	
	2016	2015
• Hardship Grants programme (see below)	£22,960	£17,304
• Inspirational experiences	£4,209	-
• Special Schools: Gym Challenge	£4,809	-
• Chernobyl Children's day	£488	-
• Pilot: gymnastics leadership prog. in a deprived area	£13,358	£9,971
• Pilot: dementia & age-friendly gymnastics programme	£30,722	£11,277
• Other charitable activities	£5,892	-
• Governance costs (see note 9)	£5,748	£14,222
• Support costs (see note 9)	<u>£11,897</u>	<u>£14,451</u>
	<u>£100,083</u>	<u>£67,225</u>

All Hardship Grants are payable to individuals

9. Analysis of support and governance costs

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between the cost of raising funds and expenditure on charitable activities in the year. Refer to note 1(f) for the basis for apportionment. The analysis of support costs is given in the table below:

	2016	2015	2016	2015	2016	2015
Support cost	Raising funds	Raising funds	Charitable Acts	Charitable Acts	Total	Total
Governance	£3,832	£1,580	£5,748	£14,223	£9,579	£15,803
Other support costs	£9,123	£1,606	£11,897	£14,451	£21,020	£16,057
	<u>£12,954</u>	<u>£3,186</u>	<u>£17,645</u>	<u>£28,674</u>	<u>£30,599</u>	<u>£31,860</u>

Governance costs comprise:				2016	2015
Costs of Trustees meetings				£7,872	£3,454
Seconded staff salaries and related costs				£0	£9,943
Independent Examination fees				£780	£810
Legal and other professional fees				£926	£1,596
				£9,579	£15,803

10. Net income for the year

This is stated after charging:

	2016	2015
Independent Examination fees	<u>£780</u>	<u>£810</u>

11. Analysis of staff costs and trustee remuneration and expenses

Staff working for the Charity in the year ended 31st March 2016 were employed by British Gymnastics and seconded to the Charity.

The Charity trustees were not paid and did not receive any other benefits from the Charity. Four trustees received reimbursement for costs they incurred in carrying out their duties and, where required, trustees had Board meeting accommodation and subsistence expenses paid direct by the Charity. The value of travel, accommodation and subsistence expenses paid to or on behalf of trustees totalled £4,548.

12. Related party transactions

British Gymnastics is the governing body of gymnastics in Great Britain, and the sole member of British Gymnastics Foundation.

Under a grant agreement signed in 2014, Gymnastics Enterprises Ltd (a wholly-owned subsidiary of British Gymnastics) confirmed its intention to make a grant of £300,000 to the Charity for the period to 31st March 2016. During the year ended 31st March 2016, the Charity received £171,429 in respect of this grant.

Under a MOU and secondment agreement signed in 2014, British Gymnastics agreed to provide various services to the Charity in return for a management fee. These services include the provision of seconded staff. During the year ended 31st March 2016, British Gymnastics charged a management fee of £65,460.

13. Debtors

	2016	2015
Other debtors	<u>£197</u>	<u>£917</u>

14. Creditors: amounts falling due within 12 months

	2016	2015
Amounts due to connected entities	£28,491	£64,481
Other creditors and accruals	<u>£16,674</u>	<u>£6,106</u>
	<u>£45,165</u>	<u>£70,587</u>

15. Analysis of charitable funds

Analysis of movements in restricted funds

	Funds brought forward 1/4/2015	Incoming resources	Resources expended	Transfers	Funds carried forward 31/3/2016
Gymnastics Enterprises Ltd grant	£58,169	£174,781	-£104,091	£0	£128,859
Sport England "Small Grant"	-£8	£10,000	-£9,992	£0	£0
	<u>£58,161</u>	<u>£184,781</u>	<u>-£114,083</u>	<u>£0</u>	<u>£128,859</u>

Nature and purpose of restricted funds

The Gymnastics Enterprises Ltd grant is to fund work in the areas of: promotion of disability gymnastics, promoting gymnastics in schools and providing assistance to those in poverty who may wish to participate in gymnastics.

The Sport England "Small Grant" is to develop the age and dementia-friendly gymnastics exercise programme.

Analysis of movements in unrestricted funds

	Funds brought forward 1/4/2015	Incoming resources	Resources expended	Transfers	Funds carried forward 31/3/2016
General Fund	£856	£1,164	£0	£0	£2,020
	<u>£856</u>	<u>£1,164</u>	<u>£0</u>	<u>£0</u>	<u>£2,020</u>

Nature and purpose of unrestricted fund

The General Fund represents the "free reserves" of the Charity.

16. Analysis of net assets between funds

Analysis of net assets between funds						
	2016			2015		
	Restricted funds	Unrestricted funds	Total	Restricted funds	Unrestricted funds	Total
Debtors	£197		£197	£917		£917
Cash at bank	£173,827	£2,020	£175,847	£127,831	£856	£128,687
Creditors: amounts falling due within 12 months	-£45,165		-£45,165	-£70,587		-£70,587
	£128,859	£2,020	£130,879	£58,161	£856	£59,017