

Notts Gymnastics Academy (A company limited by guarantee)

Report and Financial Statements

Year ending 31 December 2018

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 2018**

<b>Charity Trustees</b>	Mr Adam Jonathan Folwell (resigned 5 <sup>th</sup> April 2019) Mr Alan Christopher Price Mrs Joanna Sara Jackson Mr Adam Mark Coventry Mrs Ceri Elizabeth Walters Mrs Kerry Jane Hill
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<b>Company registered Number</b>	07435883
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<b>Charity Registered Number</b>	1173908
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<b>Registered Office</b>	Gothic House Barker Gate Nottingham Nottinghamshire NG1 1JU
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<b>Accountants</b>	EBS Chartered Accountants Gothic House Barker Gate Nottingham Nottinghamshire NG1 1JU
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<b>Independent Examiner</b>	Alexander C Reynolds ACA Butler Cook Chartered Accountants 30-32 High Street Codnor Derbyshire DE5 9QB
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<b>Bankers</b>	HSBC 26 Market Place Sleaford NG34 7SB
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# Notts Gymnastics Academy (a company Limited by guarantee)

## Notts Gymnastics Report of the trustees for the year ending 31 December 2018

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2018 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 2015).

### Governing Document

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

### Academy Objectives

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

# Notts Gymnastics Academy (a company Limited by guarantee)

## Notts Gymnastics Report of the trustees for the year ending 31 December 2018

### Academy Values

NGA's Management Committee has reflected over time and built on the ideas from our New Year's resolution competition and the feedback from our parent/gymnast surveys. The aim being to consolidate the vision for the Academy as we continue to build and grow. As a result we have agreed upon a set of 3 core #TeamNotts values - what they mean to us and how we will keep them at the heart of everything we do.

**Happy souls:** Happiness is key to an enduring career in the sport and as such, mental and physical wellbeing should be seen as an integral part of our success. While our participants must be hard working, focused and disciplined - our gym should be a positive, inclusive and nurturing environment. Our gymnasts must all know that we care, not be afraid to speak up or ask for help and if / when people do move on from us they should look back at their time at NGA with immense pride.

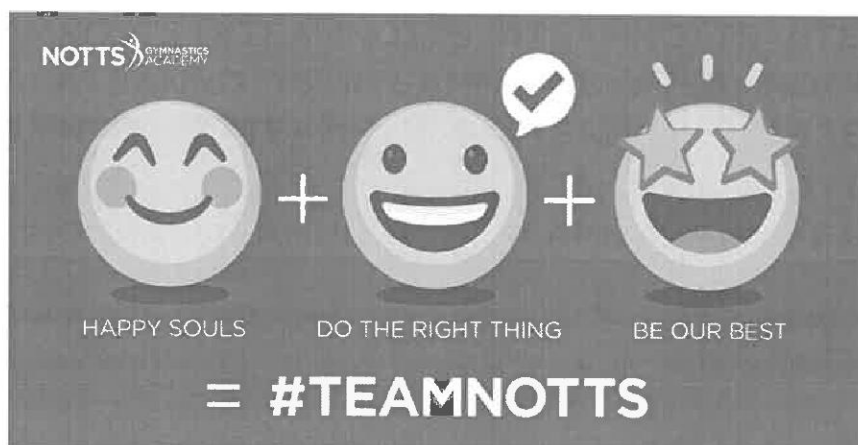
NGA will continually strive to encourage our gymnasts to come to the gym each day with a happy and positive mindset and so as a collective, we will be the inspiration and drive forward #TeamNotts.

**Do the right thing:** An important part of understanding that we care is knowing that we will relentlessly strive to do the right thing. It may not always be easy as we seek to balance competing needs (business / athlete, short / long term) but this will be our perpetual intent. We will be upfront, open and honest - always taking the time to explain our decisions.

NGA aim to inspire all at #TeamNotts to make good choices and do the right thing, at the right time, in everything they do. For our gymnasts, we will continually nurture and encourage decisions that result in working their hardest, having a positive attitude, helping others and always striving to push forward every single day so they can believe and reach their own potential.

**Be our best:** Our work will never be done and we shall focus tirelessly on improving ourselves and the Academy. We have huge ambition and dedication - but that does not mean we will always get things right first time. We will be open and honest with each other, take time for self-reflection and actively seek and act upon feedback. We will seek inspiration from beyond our Academy and gymnastics - pursuing innovative best practice across every dimension of our work.

To be the best possible version and an ever evolving Academy, we will continually encourage everyone at #TeamNotts including gymnasts, staff, volunteers, parents, family and friends to be the very best they can in everything they do.



# Notts Gymnastics Academy (a company Limited by guarantee)

## Notts Gymnastics Report of the trustees for the year ending 31 December 2018

### 2018 Overview

2018 was another successful year for us at Notts Gymnastics Academy (NGA). Our squads experienced an unparalleled level of success with both of our Men's and Women's Artistic Disciplines producing some hugely impressive results and having representation from the Academy across GB and England squads as well as East Midlands Regional Squads.

The volume of elite level success continues its positive trend from 2017: 25 international selections; 16 British Championship medals & from our younger generation – 18 National Finals. Notable highlights include two women's World Championship Finalists, a men's Team Silver Medallist at the Junior European championships, women's British Team Championship Silver Medallists, a first apparatus silver medal at the Development Level English Championships and a multiple gold medal winner at the Disability British Championships.

Meanwhile as part of our commitment to ensure we offer a place for every gymnast to reach their potential, our competitive squads have swelled in number and increased in performance. They have entered an incredible 20 competitions this year bringing home literally hundreds of medals!

Grassroots access to the sport has continued to expand through our Gym For All & Pre-School sections, and we are now the 16th largest BG registered club in the country. In order to improve the level of customer service offered we have: created a bespoke space for these classes to provide a more focused training environment and offer greater access to the apparatus; reduced the size of each class so that 95% of our sessions are running at a 1:8 coach to participant ratio; and consolidated the age range of classes to individual school years.

The autumn brought our two annual competitions both of which were bigger & better than ever. The Notts Gymnova Open included both MAG & WAG competitors from 22 clubs (from all the home nations) and our GFA In-House spread to two full days to accommodate the ~500 competitors.

As if all that wasn't enough there were a number of broader experiences for our members: a MAG Portugal training camp; a WAG competition in Malta; a newly established Young Leaders programme; hosting visitors from other clubs; choreography clinics and another round of our Double Downie experience days. Furthermore we supported the County Gymnastics Association; hosted a number of British gymnastics coaching courses/exam; continued to run birthday parties and provided space to a number of external organisations.

The day-to-day running of the Academy continues in the capable hands of our Management Committee who among many other things created our values (Happy souls; Do the right thing; Be our best) and embarked on an innovative partnership with Loughborough University. The 5Cs project blends the insights of Sports Psychology into the daily culture and ethos of the coaching and training environment at NGA.

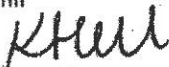
Our team is now 43 strong (of which 15 are full time). 16 undertook further professional development in coaching, judging, health & safety and employment law. Our additional 26 volunteers give their time through coaching, judging, on our vital independent Welfare Team or as part of our Fundraising & Social committee. The latter work tirelessly to ensure that our competitions, Christmas Display & awards evening continue to happen and deliver valuable financial support (raising ~£15,000) of which every penny is invested back into the Academy for the planned projects, to benefit our members.

Notts Gymnastics Academy (a company Limited by  
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Our gym environment continues to be top class with a further £30,000 invested to maintain the high standard of equipment in the main gym and ensure that the equipment in our GFA & satellite rooms grows with our membership. We have also overhauled our administration systems to allow for a smoother operational running and to enable us to redirect more of staff time back onto the gym floor.

Mrs Kerry Hill

Trustee



Date: 25.9.2019

# Notts Gymnastics Academy (a company Limited by guarantee)

## Independent examiners report for the year ended 31 December 2018

### 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 2018

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:

25.09.2019

Alexander C Reynolds ACA  
Butler Cook Chartered Accountants  
30 – 32 High Street  
Codnor  
Derbyshire  
DE5 9QB

# Notts Gymnastics Academy (a company Limited by guarantee)

## Statement of financial activities incorporating income and expenditure for the year ended 31 December 2018

	Note	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
<b>Income</b>					
Donations and legacies	2	200	-	200	3,250
Charitable activities	3	804,006	-	804,006	674,877
Investments	4	27	-	27	6
<b>Total</b>		<b>804,233</b>	<b>-</b>	<b>804,233</b>	<b>678,133</b>
<b>Expenditure</b>					
Raising funds		-	-	-	-
Charitable activities	5	830,762	-	830,762	655,890
<b>Total</b>		<b>830,762</b>	<b>-</b>	<b>830,762</b>	<b>655,890</b>
<b>Net income/(expenditure) before tax for the reporting period</b>		<b>(26,529)</b>	<b>-</b>	<b>(26,529)</b>	<b>22,243</b>
Tax payable		-	-	-	-
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>		<b>(26,529)</b>	<b>-</b>	<b>(26,529)</b>	<b>22,243</b>
<b>Net movement in funds</b>		<b>(26,529)</b>	<b>-</b>	<b>(26,529)</b>	<b>22,243</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		184,632	-	184,632	162,389
<b>Total funds carried forward</b>		<b>158,103</b>	<b>-</b>	<b>158,103</b>	<b>184,632</b>

All activities relate to continuing operations.

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

# Notts Gymnastics Academy (a company Limited by guarantee)

## Balance sheet as at 31 December 2018

	Note	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
<b>Fixed assets:</b>					
Tangible assets	8	20,962	2,800	23,762	25,270
<b>Current assets:</b>					
Debtors	9	-	-	-	13,833
Cash at bank and in hand		178,492	-	178,492	153,326
		<u>178,492</u>	<u>-</u>	<u>178,492</u>	<u>167,159</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>44,151</u>	<u>-</u>	<u>44,151</u>	<u>7,797</u>
		44,151	-	44,151	-
<b>Net current assets/(liabilities)</b>		<u>134,341</u>	<u>-</u>	<u>134,341</u>	<u>159,362</u>
<b>Total net assets</b>		<u>155,303</u>	<u>2,800</u>	<u>158,103</u>	<u>184,632</u>
<b>Charity Funds</b>					
Restricted funds	11	-	2,800	2,800	2,800
Unrestricted funds	11	155,303	-	155,303	181,832
<b>Total funds</b>		<u>155,303</u>	<u>2,800</u>	<u>158,103</u>	<u>184,632</u>

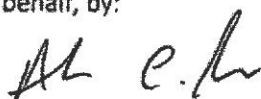
For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 applicable to companies subject to the small companies regime.

The financial statements were approved by the executive committee on 25/12/19 and signed on their behalf, by:



Alan Price

Trustee

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

**Cash flow statement for the year ended 31 December 2018**

	Note	2018 £	2017 £
<b>Cash flow from operating activities</b>			
Net cash provided by operating activities	<b>13</b>	27,824	22,793
<b>Cash flows from investing activities</b>			
Interest		27	6
Purchase of fixed assets		(2,685)	(2,800)
Net cash used in investing activities		(2,658)	(2,794)
Change in cash and cash equivalents		25,166	19,999
<b>Cash and cash equivalents brought forward</b>		<b>153,326</b>	<b>133,327</b>
<b>Cash and cash equivalents carried forward</b>		<b>178,492</b>	<b>153,326</b>

# Notts Gymnastics Academy (a company Limited by guarantee)

## Notes to the financial statements

### **1 Accounting Policies**

#### **Basis of preparation**

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

##### **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. Arts Theatre Trust 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).

##### **b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the 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. At the date of transition, no restatements were required.

##### **c) Preparation of the accounts on a going concern basis**

The Charity reported a cash inflow of £25,166 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 £200. This was a donation towards competition travelling expenses.

### 3 Income from charitable Activities

	Unrestricted	Restricted	Total funds 2018	Total fund 2017
	£	£	£	£
Women's	91,333	-	91,333	99,378
Men's	86,538	-	86,538	81,712
Acrobatics	9,276	-	9,276	5,326
Adult	19,458	-	19,458	20,330
Pre-School	68,745	-	68,745	66,060
General	528,656	-	528,656	405,027
	<b>804,006</b>	<b>-</b>	<b>804,006</b>	<b>678,133</b>

### 4 Investment income

	Unrestricted	Restricted	Total funds 2018	Total fund 2017
	£	£	£	£
Bank interest	27	-	27	6
	<b>27</b>	<b>-</b>	<b>27</b>	<b>6</b>



# Notts Gymnastics Academy (a company Limited by guarantee)

## Notes to the financial statements

### 5 Analysis of expenditure on charitable activities

	Unrestricted	Restricted	Total funds 2018	Total funds 2017
	£	£	£	£
Rent & Rates	75,837	-	75,837	54,160
Wages	587,324	-	587,324	449,917
Pensions	3,700	-	3,700	2,330
Expenses	4,269	-	4,269	5,234
Telephone and Internet	1,551	-	1,551	1,356
Advertising	4,150	-	4,150	-
Sports equipment costs	57,265	-	57,265	54,060
Physio	2,780	-	2,780	2,398
Training	5,574	-	5,574	2,197
Computer costs	-	-	-	-
Sundry expenses	4,063	-	4,063	3,675
British gymnastics society	369	-	369	8,533
Travel, accommodation	12,924	-	12,924	9,058
Competitions and events. Etc	41,629	-	41,629	27,503
Accountancy	10,157	-	10,157	6,266
Legal and Consultancy fees	13,540	-	13,540	16,798
Donations	-	-	-	831
Bank charges	1,437	-	1,437	1,172
Deprecation	4,193	-	4,193	10,402
<b>Total</b>	<b>830,762</b>	<b>-</b>	<b>830,762</b>	<b>655,890</b>

### 6 Net Incoming Resources

This is stated after charging:

	2018	2017
	£	£
Deprecation of owned assets	4,193	10,402
Independent examination	1,500	1,500
Accountancy services	8,657	6,266

# 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

	2018 £	2017 £
Salaries and social security	587,324	449,917
Pension costs	3,700	2,330
<b>Total</b>	<b>591,024</b>	<b>452,247</b>

No employee received remuneration amounting to more than £60,000 in either year  
Key management personnel were paid total salaries of £86,836, on which £9,677 of employers national insurance was incurred and employers pension contributions of £1,035 were paid.

The average monthly head count was 40 staff (2016: 35 staff) and the average number of full-time equivalent employees (including part time staff counted as ½ a staff member) during the year were as follows:

### Staff Numbers

	20178 Number	2017 Number
Coaches	23	22
Support	5	4
<b>Total</b>	<b>28</b>	<b>26</b>

# Notts Gymnastics Academy (a company Limited by guarantee)

## Notes to the financial statements

### 8 Tangible Fixed Assets

	Plant and equipment £
<b>Cost</b>	
At 1 January 2018	73,297
Additions	2,685
Disposals	-
At 31 December 2018	<u>75,982</u>
<b>Depreciation</b>	
At 1 January 2018	48,027
Charge for a year	4,193
Eliminated on disposal	-
At 31 December 2018	<u>52,220</u>
<b>Net Book Value</b>	
At 31 December 2017	<u>25,270</u>
At 31 December 2018	<u>23,762</u>

### 9 Debtors

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

	2018 £	2017 £
Other debtors	-	13,833
	<u>-</u>	<u>13,833</u>

### 10 Creditors

#### Creditors: Amounts falling due within one year

	2018 £	2017 £
Accruals	1,200	-
Other creditors	32,487	-
Taxation and social security	10,464	7,797
	<u>44,151</u>	<u>7,797</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	181,832	804,233	830,762	155,303
Restricted funds	2,800	-	-	2,800
	<u>184,632</u>	<u>804,233</u>	<u>830,762</u>	<u>158,103</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 2018	Restricted funds 2018	Total 2018	Total 2017
	£	£	£	£
Tangible Fixed Assets	20,962	2,800	23,762	25,270
Debtors	-	-	-	13,833
Current assets	178,492	-	178,492	153,326
Creditors	(44,151)	-	(44,151)	(7,797)
	<u>155,303</u>	<u>2,800</u>	<u>158,103</u>	<u>184,632</u>

# Notts Gymnastics Academy (a company Limited by guarantee)

## Notes to the financial statements

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net income for the year (as per statement of financial activities)	(26,529)	22,243
Adjusted for:		
Depreciation charges	4,193	10,402
Interest received	(27)	(6)
(increase) / decrease in debtors	13,833	(9,843)
increase / (decrease) in creditors	36,354	(3)
	<u>27,824</u>	<u>22,793</u>

### 14 Operating lease commitments

At 31 December 2018 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts payable		
Within 1 year	50,000	50,000
2 – 5 years	150,000	200,000
	<u>200,000</u>	<u>250,000</u>

### 15 Related party transactions

During the year there were no related party transactions.

### 16 Controlling party

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

### 17 Corporation tax

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