Charity registration number: 1140377

Fenland Gymnastics Academy

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Fenland Gymnastics Academy

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Fenland Gymnastics Academy

Reference and Administrative Details

Trustees	Toni Clark (Chair) Karrina Rowe Michaela Elam Elizabeth Buttle
Principal Office	21 Algores Way Wisbech Cambs PE13 2TQ
Charity Registration Number	1140377
Bankers	HSBC 1 Cornhill Wisbech Cambs PE13 1NA
Independent Examiner	TC Group G14 The Boathouse Business Centre 1 Harbour Square Wisbech Cambs PE13 3BH

Fenland Gymnastics Academy

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Objectives and activities

Objects and aims

The charity was formed to promote and provide high performance gymnastics for members at all levels and abilities from performance gymnastics to foundation level and provide high performance gymnastics facilities for the benefit of the inhabitants of Wisbech and surrounding areas. Together with the promotion of community participation in healthy recreation by the provision of facilities for the sport gymnastics.

Public benefit

Fenland Gymnastics Academy is committed to the provision of quality facilities and the development of gymnastics in Cambridgeshire area. The gymnastics academy provides opportunities for all abilities, form recreational classes, county and regional training. Grants considered are Equipment Grants and Coaching Training Course grants.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

Investment policy and objectives

The levels of cash reserves are reviewed on a regular basis.

Structure, governance and management

Nature of governing document

The charity's governing document is a constitution adopted on 11 February 2011.

Recruitment and appointment of trustees

All trustees are appointed by the unanimous agreement of the trustees' committee.

The trustee's have the power to appoint any person as a trustee.

Overall responsibility lies with the trustees. The number of trustees shall not be less than 3, but shall not have a maximum.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity ensures that it is able to meet commitments on a day to day basis, it is exposed to the financial risks of changes in interest rates.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses its operating cash flows in order to meet commitments and obligations as they fall due.

Creditor payment policy
Creditors are paid by the charity within the suppliers terms stated.

The annual report was approved by the trustees of the charity on 16.10.26 and signed on its behalf by:

K R Rowe
.....
Karrina Rowe

Trustee

Fenland Gymnastics Academy

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 16.10.26 and signed on its behalf by:

K.R.Rowe

Karrina Rowe

Trustee

Fenland Gymnastics Academy

Independent Examiner's Report to the trustees of Fenland Gymnastics Academy

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees of Fenland Gymnastics Academy you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Fenland Gymnastics Academy's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Fenland Gymnastics Academy as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....

Claire Smithee
TC Group
G14 The Boathouse Business Centre
1 Harbour Square
Wisbech
Cambs
PE13 3BH

Date 16/10/2026

Fenland Gymnastics Academy

Statement of Financial Activities by fund for the Year Ended 31 December 2025

	Note	Unrestricted £	Total 2025 £	Total 2024 £
Income and Endowments from:				
Donations and legacies		5,396	5,396	1,015
Charitable activities		140,967	140,967	102,040
Other trading activities	4	90,337	90,337	68,715
Investment income	4	1,577	1,577	1,329
		238,277	238,277	173,099
Expenditure on:				
Raising funds		(29,431)	(29,431)	(29,973)
Charitable activities		(170,492)	(170,492)	(121,407)
Other expenditure	8	(21,206)	(21,206)	(12,421)
		(221,129)	(221,129)	(163,801)
Net movement in funds		17,148	17,148	9,298
Reconciliation of funds				
Total funds brought forward		106,753	106,753	97,455
Total funds carried forward		123,901	123,901	106,753

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 15 form an integral part of these financial statements

Fenland Gymnastics Academy

(Registration number :11403377)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	**13**	29,403	36,848
Current assets			
Debtors	**14**	-	984
Cash at bank and in hand	**15**	98,844	88,254
		98,844	89,238
Creditors: Amounts falling due within one year	**16**	(4,346)	(19,333)
Net current assets		94,498	69,905
Net assets		123,901	106,753
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		123,901	106,753

The financial statements pn pages 6 to 15 were approved by the trustees, and authorised for issue on and signed on their behalf by:

K.R. Rowe

Karrina Rowe
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Accounting policies

Statement of compliance

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 Charities Act 2011.

Basis of preparation

Fenland Gymnastics Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and equipment	15% reducing balance

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations
The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	5,396	5,396
Grants, including capital grants;		
Government grants	-	-
Total for 2025	5,396	5,396
Total for 2024	1,015	1,015

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Operation of gymnastics club	140,967	140,967	102,040

4 Income from other trading activitives

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	2,747	2,747
Events income:	85,086	85,086
Other events income	2,504	2,504
Total for 2025	90,337	90,337
Total for 2024	68,715	68,715

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,577	1,577
Total for 2025	1,577	1,577
Total for 2024	1,329	1,329

6 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Costs of goods sold		29,431	29,431
Total for 2025		29,431	29,431
Total for 2024		29,973	29,973

7 Expenditure on charitable activities

	Unrestricted General	Total 2025 £	Total 2024 £
Indemnity insurance recharged	2,241	2,241	2,792
Coaching fees	7,697	7,697	20,835
Rent	16,500	16,500	16,500
Light, heat and power	5,210	5,210	7,547
Travel and subsistence	1,237	1,237	1,054
Bank charges	3,191	3,191	165
Depreciation of plant and machinery	6,599	6,599	7,326
Loss on disposal of assets	14,391	14,391	7,944
Staff costs	112,214	112,214	56,032
Governance costs	1,212	1,212	1,212
	170,492	170,492	121,407

8 Other Expenditure

	Unrestricted		
	General	Total 2025	Total 2024
	£	£	£
Insurance	1,197	1,197	1,153
Repairs and maintenance	7,138	7,138	7,646
Telephone and fax	484	484	531
Office expenses	11,730	11,730	2,393
Computer software and maintenance costs	652	652	455
Printing, postage and stationery	5	5	243
	21,206	21,206	12,421

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General	Total funds
	£	£
Independent examiner fees		
Examination of the financial statements	1,212	1,212
Total for 2025	1,212	1,212
Total for 2024	1,212	1,212

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025	2024
	£	£
Depreciation of fixed assets	6,599	7,326

11 Independent examiner's remuneration

	2025	2024
	£	£
Examination of the financial statements	1,212	1,212

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Notes to the Financial Statements for the Year Ended 31 December 2025

13 Tangible fixed assets

	Furniture and equipment	Total
	£	£
Cost		
At 1 January 2025	79,585	79,585
Additions	13,545	13,545
Disposals	(50,520)	(50,520)
At 31 December 2025	42,610	42,610
Depreciation		
At 1 January 2025	42,737	42,737
Elimination on disposal	(36,129)	(36,129)
Charge for the year	6,599	6,599
At 31 December 2025	13,207	13,207
Net book value		
At 31 December 2025	29,403	29,403
At 31 December 2024	36,848	36,848

14 Debtors

	2025	2024
	£	£
Other debtors	-	984
	-	984

15 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	-	59
Cash at bank	98,844	88,195
	98,844	88,254

16 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	468	2,465
Deferred income	743	-
Other creditors	1,485	15,218
Accruals	1,650	1,650
	4,346	19,333

Fenland Gymnastics Academy

Statement of Financial Activites by fund for the Year Ended 31 December 2025

	Total Unrestricted funds 2025 £	Total Unrestricted funds 2024 £
Income and Endowments from:		
Donations and legacies	5,396	1,015
Charitable activites	140,967	102,040
Other trading activities	90,337	68,715
Investment income	1,577	1,329
Total income	238,277	173,099
Expenditure on:		
Raising funds	(29,431)	(29,973)
Charitable activities	(170,492)	(121,407)
Other expenditure	(21,206)	(12,421)
Total expenditure	(221,129)	(163,801)
Net income	17,148	9,298
Net movement in funds	17,148	9,298
Reconciliation of funds		
Total funds brought forward	106,753	97,455
Toatl funds carried forward	123,901	106,753

This page does not form part of the statutory financial statements.

Fenland Gymnastics Academy

Detailed Statement of Financial Activites for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	5,396	1,015
Charitable activities (analysed below)	140,967	102,040
Other trading activities (analysed below)	90,337	68,715
Investment income (analysed below)	1,577	1,329
Total income	238,277	173,099
Expenditure on:		
Raising funds (analysed below)	(29,431)	(29,973)
Charitable activities (analysed below)	(170,492)	(121,407)
Other expenditure (analysed below)	(21,206)	(12,421)
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Net movement in funds	17,148	9,298
Reconcilation of funds		
Total funds brought forward	106,753	97,455
Total funds carried forward	123,901	106,753

This page does not form part of the statutory financial statements.

Fenland Gymnastics Academy

Detailed Statement of Financial Activites for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Donations and legacies		
Appeals and donations	5,396	1,015
Uk Government grants	-	-
	5,396	1,015
Charitable activities		
Subscriptions	140,967	102,040
	140,967	102,040
Other trading activities		
Sales of kit and chalk	2,747	2,964
Competitions	85,086	60,934
Exhibitions	2,504	4,817
	90,337	68,715
Investment income		
Interest on cash deposits	1,577	1,329
Raising funds		
Kit purchases for resale	(29,431)	(29,973)
Charitable activities		
Indemnity insurance recharged	(2,241)	(2,792)
Wages and salaries	(110,873)	(55,453)
Staff pensions (Defined contributiom) - pension scheme 1	(1,341)	(579)
Coaching fees	(7,697)	(20,835)
Rent	(16,500)	(16,500)
Light, heat and power	(5,210)	(7,547)
Travel and subsistence	(1,237)	(1,054)
Bank charges	(3,191)	(165)
Depreciation of plant and machinery	(6,599)	(7,326)
Loss on disposal of fixed assets	(14,391)	(7,944)
Accountancy fees	(1,212)	(1,212)
	(170,492)	(121,407)

This page does not form part of the statutory financial statements.

Fenland Gymnastics Academy

Detailed Statement of Financial Activites for the Year Ended 31 December 2025

	Total 2025 £	Total 2024 £
Other expenditure		
Insurance	(1,197)	(1,153)
Repairs and maintenance	(7,138)	(7,646)
Telephone and fax	(484)	(531)
Office expenses	(11,730)	(2,393)
Computer software and maintenance costs	(652)	(455)
Printing, postage and stationery	(5)	(243)
	(21,206)	(12,421)