

ARABIAN SCHOOL OF GYMNASTICS CIO

England & Wales · Charity number 1159361

Details

Other names ARABIAN SCHOOL OF GYMNASTICS

Status Registered

Legal form CIO

Registered 2014-11-25

Register [View on the Charity Commission register](#)

Contact

Address Bletchley Leisure Centre
Princes Way
Bletchley
Milton Keynes
MK2 2HQ

Phone 01908674484

Email mail@leebrooks.me

Website www.arabiangym.com

Activities

Objects: FOR THE PUBLIC BENEFIT, THE PROVISION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES AND TRAINING FOR GYMNASTICS FOR CHILDREN AND YOUNG PEOPLE UP TO THE AGE OF 25 IN MILTON KEYNES AND THE SURROUNDING AREA.

Activities: The principal activity of the school is to provide gymnastics facilities for children and young people of all backgrounds. The main objective is to advance the education of children and young persons, by ensuring that due attention is given to the development and occupation of their minds and to encourage such persons to participate in gymnastics and other activities.

Classification

- **How:** Provides Services
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** MILTON KEYNES AND THE SURROUNDING AREA
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£334,054	£349,110	-	-
2024-06-30	£328,686	£302,919	-	-
2023-06-30	£296,082	£252,135	-	-
2022-06-30	£252,135	£236,160	-	-
2021-06-30	£169,769	£236,160	-	-
2020-06-30	£269,278	£353,368	-	-

Trustees

Name	Role	Appointed
Anthony John Clark	Chair	2018-04-10
Albert Vincent Bernard		2025-01-12
GRAHAM HOWTON		2020-01-02
Kevin Gibbs		2025-01-12

ARABIAN SCHOOL OF GYMNASTICS CIO

England & Wales - Charity number 1159361

Accounts

Charity registration number: 1159361

Arabian School of Gymnastics

Annual Report and Financial Statements

for the Year Ended 30 June 2025

Arabian School of Gymnastics

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Arabian School of Gymnastics

Reference and Administrative Details

Trustees	Mr Anthony Clark G Howton Albert Bernard K Gibbs
Charity Registration Number	1159361
Principal Office	Bletchley Leisure Centre Princes Way Bletchley Milton Keynes MK2 2HQ
Independent Examiner	Jason Green

Arabian School of Gymnastics

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2025.

Achievements and performance

Arabian School of Gymnastics has continued to deliver its core charitable activities during the year, maintaining provision of gymnastics programmes to the local community and sustaining membership participation.

Income for the year remained broadly stable at £334,054 (2024: £328,686), reflecting continued demand for the Club's activities and a consistent level of membership subscriptions.

During the year, the Club undertook a significant organisational restructure in February 2025, with the aim of addressing operational challenges and supporting the long-term sustainability of the organisation. This resulted in additional costs being incurred during the financial year.

The Club has also been involved in legal claims brought by two former employees. The trustees have acted throughout in accordance with appropriate professional legal and HR advice. Subsequent to the year end, the trustees have agreed heads of terms, in principle, to settle these matters, however formal settlement agreements have not been received or completed, and the final financial impact is yet to be concluded.

Total expenditure increased to £349,110 (2024: £302,919), reflecting staffing costs, restructuring activity and costs associated with managing these matters. Consequently, the Club recorded a net deficit of £15,056, compared to a surplus of £25,767 in 2024.

The deficit has reduced the Club's reserves to £96,765 (2024: £111,781).

Cash balances at the year end were £52,589 (2024: £73,854), reflecting the impact of the operating deficit and increased expenditure during the year.

The trustees recognise that the level of readily available cash is limited in the context of the charity's ongoing financial commitments. The anticipated settlement of legal matters is expected to result in further reductions in short-term liquidity.

The charity's ability to meet its obligations as they fall due is dependent on the successful conclusion of these matters and the careful management of cash flow. These conditions give rise to uncertainty regarding the charity's short-term financial position, which the trustees continue to monitor closely.

In conclusion, the year reflects a period of financial challenge and transition, with stable income offset by increased expenditure and exceptional costs. The trustees remain focused on stabilising the organisation and ensuring that it can continue to deliver its charitable objectives.

Arabian School of Gymnastics

Trustees' Report (continued)

Financial review

Policy on reserves

The trustees recognise the importance of maintaining adequate reserves to ensure the charity can continue to operate and meet its financial obligations as they fall due.

The charity's policy is to maintain sufficient unrestricted reserves to:

- manage short-term cash flow requirements
- meet contractual and creditor obligations.
- provide a buffer against unforeseen expenditure or loss of income.
- support an orderly wind-down of activities, if required.

At 30 June 2025, the charity held unrestricted reserves of £96,765 (2024: £111,781)

During the year, reserves have reduced as a result of operating deficits and additional costs associated with organisational restructuring and ongoing legal matters.

The trustees note that a significant proportion of reserves is represented by non-cash assets, and therefore available cash resources are lower than total reserves may suggest. At 30 June 2025, cash balances were £52,589, which limits the charity's short-term financial flexibility.

The trustees recognise that the charity is operating with limited financial headroom. Anticipated settlement of ongoing legal matters is expected to result in further reductions in cash reserves in the short term.

The adequacy of reserves is therefore dependent on the successful resolution of these matters and the charity's ability to maintain sufficient liquidity.

As a result, the current level of reserves may not be sufficient to fully mitigate financial risks in the event of further adverse developments.

The trustees are actively reviewing the reserves position and have implemented measures to monitor cash flow closely, control expenditure, and assess the ongoing financial sustainability of the charity.

The annual report was approved by the trustees of the charity on ~~...30/04/2026...~~ and signed on its behalf by:



.....
Mr Anthony Clark
Trustee

Arabian School of Gymnastics

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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ~~..30/04/2026..~~ and signed on its behalf by:



.....
Mr Anthony Clark
Trustee

Arabian School of Gymnastics

Independent Examiner's Report to the trustees of Arabian School of Gymnastics

I report to the trustees on my examination of the accounts of Arabian School of Gymnastics for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity trustees of Arabian School of Gymnastics 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 Arabian School of Gymnastics'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

Since Arabian School of Gymnastics's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCACCA, which is one of the listed bodies.

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 Arabian School of Gymnastics 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.



.....
J Green
FCACCA

Date:.....30/04/2026.....

Arabian School of Gymnastics

Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies		130	130
Other trading activities		333,924	333,924
Total income		<u>334,054</u>	<u>334,054</u>
Expenditure on:			
Charitable activities		(349,110)	(349,110)
Total expenditure		<u>(349,110)</u>	<u>(349,110)</u>
Net expenditure		<u>(15,056)</u>	<u>(15,056)</u>
Net movement in funds		(15,056)	(15,056)
Reconciliation of funds			
Total funds brought forward		<u>111,821</u>	<u>111,821</u>
Total funds carried forward	14	<u>96,765</u>	<u>96,765</u>
	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		692	692
Other trading activities		327,994	327,994
Total income		<u>328,686</u>	<u>328,686</u>
Expenditure on:			
Charitable activities		(302,919)	(302,919)
Total expenditure		<u>(302,919)</u>	<u>(302,919)</u>
Net income		<u>25,767</u>	<u>25,767</u>
Net movement in funds		25,767	25,767
Reconciliation of funds			
Total funds brought forward		<u>86,014</u>	<u>86,014</u>
Total funds carried forward	14	<u>111,781</u>	<u>111,781</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 14.

Arabian School of Gymnastics

**(Registration number: 1159361)
Balance Sheet as at 30 June 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	55,807	54,627
Current assets			
Stocks	9	6,612	6,602
Debtors	10	31,805	20,539
Cash at bank and in hand	11	<u>52,589</u>	<u>73,854</u>
		91,006	100,995
Creditors: Amounts falling due within one year	12	<u>(25,659)</u>	<u>(12,834)</u>
Net current assets		<u>65,347</u>	<u>88,161</u>
Total assets less current liabilities		121,154	142,788
Creditors: Amounts falling due after more than one year	13	<u>(24,389)</u>	<u>(31,007)</u>
Net assets		<u>96,765</u>	<u>111,781</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>96,765</u>	<u>111,781</u>
Total funds	14	<u>96,765</u>	<u>111,781</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 30/04/2026... and signed on their behalf by:



.....
Mr Anthony Clark
Trustee

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Arabian School of Gymnastics meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Going concern

The financial statements have been prepared on a going concern basis.

The trustees have reviewed the charity's financial position, including cash reserves, forecast cash flows, creditor obligations, and the potential impact of known liabilities and contingent risks.

During the year, the charity recorded a deficit and experienced a reduction in cash reserves. At 30 June 2025, the charity held cash balances of £52,589 (2024: £73,854), with total net assets of £96,765.

The charity has been involved in legal claims brought by two former employees. At the date of approval of these financial statements, the trustees have agreed heads of terms, in principle, to settle these matters; however, formal settlement agreements had not yet been received or completed.

If concluded, these settlements will result in additional cash outflows in the short-term, further reducing available liquidity. The trustees note that cash resources are limited relative to the charity's short-term obligations.

The trustees have prepared detailed cash flow forecasts and are monitoring the charity's cash position on an ongoing and frequent basis. The timing and outcome of the proposed settlement agreements are critical to the charity's short-term liquidity.

In the absence of these matters being concluded on the expected terms, the charity may not have sufficient resources to meet its liabilities as they fall due.

The charity's ability to continue as a going concern is therefore dependent on the successful resolution of these matters, together with the continued management of cash flow and operating costs.

In assessing the going concern basis, the trustees have had regard to their duties to creditors and have taken appropriate professional advice in assessing the charity's financial position.

These conditions indicate the existence of a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern.

The trustees consider it appropriate to prepare the financial statements on a going concern basis. However, the financial statements do not include any adjustments that would be required if the charity were unable to continue as a going concern.

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Donations and legacies

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before received, the income is accrued.

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.

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.

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:

Depreciation is provided on the following basis:

Fixtures and fittings -- straight line between 3% and 20%

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Stock

Stock are valued at the lower of cost and net reliable value after making due allowance for obsolete and slow-moving stocks.

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	130	130
Total for 2025	<u>130</u>	<u>130</u>
Total for 2024	<u>692</u>	<u>692</u>

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Membership subscriptions	333,924	333,924
Total for 2025	<u>333,924</u>	<u>333,924</u>
Total for 2024	<u>327,994</u>	<u>327,994</u>

4 Expenditure on raising funds

**Total
costs
£**

5 Expenditure on charitable activities

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		134,732	134,732
Staff costs		1,431	1,431
		212,947	212,947
Total for 2025		349,110	349,110
Total for 2024		302,919	302,919

**Total
expenditure
£**

6 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	195,161	162,359
Social security costs	12,181	10,292
Pension costs	2,372	3,093
Other staff costs	3,233	2,958
	212,947	178,702

No employee received emoluments of more than £60,000 during the year

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2024	94,931	94,931
At 30 June 2025	94,931	94,931
Depreciation		
At 1 July 2024	37,693	37,693
Charge for the year	1,431	1,431
At 30 June 2025	39,124	39,124
Net book value		
At 30 June 2025	55,807	55,807
At 30 June 2024	57,238	57,238

9 Stock

	2025 £	2024 £
Stocks	6,612	6,602

10 Debtors

	2025 £	2024 £
Prepayments	31,805	20,539

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	52,589	73,854

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	5,358	5,358
Trade creditors	2,333	976
Other taxation and social security	17,967	6,000
Other creditors	1	-
Accruals	-	500
	25,659	12,834

13 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	24,389	31,007

14 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Balance at 30 June 2025 £
Unrestricted funds				
General	111,821	334,054	(349,110)	96,765
	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
General	86,014	328,686	(302,919)	111,781

15 Analysis of net assets between funds

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	Unrestricted funds General £	Total funds at 30 June 2025 £
Tangible fixed assets	55,807	55,807
Current assets	91,006	91,006
Current liabilities	(25,659)	(25,659)
Creditors over 1 year	(24,389)	(24,389)
	<u>96,765</u>	<u>96,765</u>
Total net assets	96,765	96,765
	Unrestricted funds General £	Total funds at 30 June 2024 £
Tangible fixed assets	54,627	54,627
Current assets	100,995	100,995
Current liabilities	(12,834)	(12,834)
Creditors over 1 year	(31,007)	(31,007)
	<u>111,781</u>	<u>111,781</u>
Total net assets	111,781	111,781

16 Non-adjusting events after the financial period

The charity has been involved in legal claims brought by two former employees during the year.

Subsequent to the year end, the trustees have agreed heads of terms, in principle, to settle these matters. At the date of approval of these financial statements, formal settlement agreements have not been received or completed and therefore no provision has been recognised.

If concluded, the settlements are expected to result in additional expenditure and cash outflows in the following financial period. The final cost remains subject to agreement and cannot be measured reliably at the balance sheet date.

These matters are therefore disclosed as non-adjusting post balance sheet events.

ARABIAN SCHOOL OF GYMNASTICS CIO

England & Wales - Charity number 1159361

Accounts

Charity registration number: 1159361

Arabian School of Gymnastics

Annual Report and Financial Statements

for the Year Ended 30 June 2024

Isobel Green

Arabian School of Gymnastics

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Arabian School of Gymnastics

Reference and Administrative Details

Trustees	G Howton Mr Anthony Clark
Charity Registration Number	1159361
Principal Office	Bletchley Leisure Centre Princes way Bletchley Milton Keynes MK2 2HQ
Independent Examiner	Isobel Green

Arabian School of Gymnastics

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2024.

Achievements and performance

Arabian School of Gymnastics has continued to operate from a position of financial strength and community focus.

The Charity recorded a net income of £25,767 for the financial year ending 30th June 2024, an increase of nearly £2,800 compared to the prior year's surplus of £22,971.

Income rose by 11%, from £296,082 in 2023 to £328,686 in 2024. This uplift was driven by continued growth in membership subscriptions, reflecting the club's popularity and strong reputation in the community.

Expenditure increased proportionally, from £273,111 to £302,919, primarily due to higher staff costs aligned with investment in quality coaching and programme delivery. Despite rising costs, the club maintained a positive margin.

Cash reserves improved significantly, with cash at bank rising from £41,327 to £73,854. Overall net assets now stand at £111,781, up from £81,013 in the prior year, demonstrating a sound financial footing and a strong platform for future development.

In conclusion, the charity has delivered another solid year financially while continuing to provide high-quality, accessible gymnastics programmes in line with its charitable aims and the club remains in stable financial position with a robust balance sheet.

The annual report was approved by the trustees of the charity on 28 April 2025 and signed on its behalf by:



.....
Mr Anthony Clark
Trustee

Arabian School of Gymnastics

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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 April 2025 and signed on its behalf by:



.....
Mr Anthony Clark
Trustee

Arabian School of Gymnastics

Independent Examiner's Report to the trustees of Arabian School of Gymnastics

I report to the trustees on my examination of the accounts of Arabian School of Gymnastics for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity trustees of Arabian School of Gymnastics 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 Arabian School of Gymnastics'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

Since Arabian School of Gymnastics's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 Arabian School of Gymnastics 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.



Isobel Green

28 April 2025

Arabian School of Gymnastics

Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		692	692
Other trading activities		<u>327,994</u>	<u>327,994</u>
Total income		<u>328,686</u>	<u>328,686</u>
Expenditure on:			
Charitable activities		<u>(302,919)</u>	<u>(302,919)</u>
Total expenditure		<u>(302,919)</u>	<u>(302,919)</u>
Net income		<u>25,767</u>	<u>25,767</u>
Net movement in funds		25,767	25,767
Reconciliation of funds			
Total funds brought forward		<u>86,014</u>	<u>86,014</u>
Total funds carried forward	14	<u>111,781</u>	<u>111,781</u>
		Unrestricted funds £	Total 2023 £
	Note		
Income and Endowments from:			
Donations and legacies		1,555	1,555
Other trading activities		<u>294,527</u>	<u>294,527</u>
Total income		<u>296,082</u>	<u>296,082</u>
Expenditure on:			
Charitable activities		<u>(273,111)</u>	<u>(273,111)</u>
Total expenditure		<u>(273,111)</u>	<u>(273,111)</u>
Net income		<u>22,971</u>	<u>22,971</u>
Net movement in funds		22,971	22,971
Reconciliation of funds			
Total funds brought forward		<u>58,042</u>	<u>58,042</u>
Total funds carried forward	14	<u>81,013</u>	<u>81,013</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 14.

Arabian School of Gymnastics
(Registration number: 1159361)
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	54,627	56,083
Current assets			
Stocks	9	6,602	12,195
Debtors	10	20,539	16,727
Cash at bank and in hand	11	<u>73,854</u>	<u>41,327</u>
		100,995	70,249
Creditors: Amounts falling due within one year	12	<u>(12,834)</u>	<u>(8,682)</u>
Net current assets		<u>88,161</u>	<u>61,567</u>
Total assets less current liabilities		142,788	117,650
Creditors: Amounts falling due after more than one year	13	<u>(31,007)</u>	<u>(36,637)</u>
Net assets		<u>111,781</u>	<u>81,013</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>111,781</u>	<u>81,013</u>
Total funds	14	<u>111,781</u>	<u>81,013</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 28 April 2025 and signed on their behalf by:



.....
Mr Anthony Clark
Trustee

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Arabian School of Gymnastics meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

Donations and legacies

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions are require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income received, the income is accrued.

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.

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

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.

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:

Depreciation is provided on the following basis:

Fixtures and fittings -- straight line between 3% and 20%

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Stock

Stock are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	692	692
Total for 2024	<u>692</u>	<u>692</u>
Total for 2023	<u>1,555</u>	<u>1,555</u>

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	594	594
Membership subscriptions	327,400	327,400
Total for 2024	327,994	327,994
Total for 2023	294,527	294,527

4 Expenditure on raising funds

**Total
costs
£**

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		122,761	122,761
Staff costs		1,456	1,456
		178,702	178,702
Total for 2024		302,919	302,919
Total for 2023		273,111	273,111

**Total
expenditure
£**

6 Staff costs

The aggregate payroll costs were as follows:

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	162,359	148,980
Social security costs	10,292	5,552
Pension costs	3,093	2,661
Other staff costs	2,958	1,720
	<u>178,702</u>	<u>158,913</u>

No employee received emoluments of more than £60,000 during the year

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2023	92,320	92,320
At 30 June 2024	92,320	92,320
Depreciation		
At 1 July 2023	36,237	36,237
Charge for the year	1,456	1,456
At 30 June 2024	37,693	37,693
Net book value		
At 30 June 2024	54,627	54,627
At 30 June 2023	56,083	56,083

9 Stock

	2024 £	2023 £
Stocks	6,602	12,195

10 Debtors

	2024 £	2023 £
Prepayments	20,539	16,727

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	73,854	41,327

12 Creditors: amounts falling due within one year

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

	2024 £	2023 £
Bank loans	5,358	5,358
Trade creditors	976	592
Other taxation and social security	6,000	2,482
Accruals	500	250
	12,834	8,682

13 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	31,007	36,637

14 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
--	--------------------------------	----------------------------	----------------------------	---------------------------------

Unrestricted funds

General	86,014	328,686	(302,919)	111,781
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	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
--	--------------------------------	----------------------------	----------------------------	---------------------------------

Unrestricted funds

General	58,042	296,082	(273,111)	81,013
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15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2024 £
Tangible fixed assets	54,627	54,627
Current assets	100,995	100,995
Current liabilities	(12,834)	(12,834)
Creditors over 1 year	(31,007)	(31,007)
Total net assets	111,781	111,781

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

	Unrestricted funds General £	Total funds at 30 June 2023 £
Tangible fixed assets	56,083	56,083
Current assets	70,249	70,249
Current liabilities	(8,682)	(8,682)
Creditors over 1 year	<u>(36,637)</u>	<u>(36,637)</u>
Total net assets	<u>81,013</u>	<u>81,013</u>

ARABIAN SCHOOL OF GYMNASTICS CIO

England & Wales - Charity number 1159361

Accounts

Charity registration number: 1159361

Arabian School of Gymnastics

Annual Report and Financial Statements

for the Year Ended 30 June 2022

Isobel Green

Arabian School of Gymnastics

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Arabian School of Gymnastics

Reference and Administrative Details

Trustees	G Howton Ms I Jones Mr Anthony Clark Mrs J Thompson
Charity Registration Number	1159361
Principal Office	Sovereign Court 230 Upper Fifth Street Milton Keynes MK9 2HR
Independent Examiner	Isobel Green

Arabian School of Gymnastics

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2022.

Achievements and performance

The year ending 30th June 2022 saw the Charity resume 'normal' operations after the restrictions of the Covid-19 pandemic.

As we hoped, the cost reductions achieved during Covid (mainly hire of an external office and staff redundancies due to the implementation of an automated membership/ booking system), together with efficiencies gained in terms of new systems and processes implemented during the pandemic, really started to pay off for Arabian as the world bounced back from Covid.

Our new systems allowed us to quickly and efficiently on-board new members, previously an extremely manual and time-consuming process. Partly because of this, but also because of our excellent local reputation, our total income for the year increased by over 46% on the previous year (2021 £169.7k/ 2022 £248.3k) as previous members rejoined and we attracted new members. In real terms this performance was even more impressive as the previous year's income included £59k of Government Furlough payments.

Many of the operationg procedures that were necessary under Covid also stood us in good stead, by way of one example we staggered class start and end times in order that people didn't cross over in our reception area. A by-product of this change is that we can increase the number of gymnasts attending in any one day without any bottlenecks in our reception areas, something that was previously a problem for us.

All in all, whilst the pandemic generated a lot of hard work in changing the way we operate, with the benefit of hindsight these changes have really paid dividends for Arabian.

Our membership has increased and is close to pre pandemic levels and this is achieved with lower overheads and increased productivity and levels of efficiency.

There were months during the pandemic that were particularly difficult both operationally and financially and we relied heavily on the Government support schemes in place, without which is it unlikely we would still be trading today. However, with this year's performance we are now back to a position of being secure financially and confidently look forward to many more years of operating sucessfully.

The annual report was approved by the trustees of the charity on 26 September 2024 and signed on its behalf by:



Mr Anthony Clark
Trustee

Arabian School of Gymnastics

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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26 September 2024 and signed on its behalf by:



Mr Anthony Clark
Trustee

Arabian School of Gymnastics

Independent Examiner's Report to the trustees of Arabian School of Gymnastics

I report to the trustees on my examination of the accounts of Arabian School of Gymnastics for the year ended 30 June 2022.

Responsibilities and basis of report

As the charity trustees of Arabian School of Gymnastics 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 Arabian School of Gymnastics'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

Since Arabian School of Gymnastics's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 Arabian School of Gymnastics 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.


.....
Isobel Green

26 September 2024

Arabian School of Gymnastics

Statement of Financial Activities for the Year Ended 30 June 2022

	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		3,846	3,846
Other trading activities		<u>248,289</u>	<u>248,289</u>
Total income		<u>252,135</u>	<u>252,135</u>
Expenditure on:			
Charitable activities		<u>(242,709)</u>	<u>(242,709)</u>
Total expenditure		<u>(242,709)</u>	<u>(242,709)</u>
Net income		<u>9,426</u>	<u>9,426</u>
Net movement in funds		9,426	9,426
Reconciliation of funds			
Total funds brought forward		<u>48,616</u>	<u>48,616</u>
Total funds carried forward	14	<u>58,042</u>	<u>58,042</u>
		Unrestricted funds £	Total 2021 £
	Note		
Income and Endowments from:			
Donations and legacies		70,047	70,047
Other trading activities		<u>99,722</u>	<u>99,722</u>
Total income		<u>169,769</u>	<u>169,769</u>
Expenditure on:			
Charitable activities		<u>(236,160)</u>	<u>(236,160)</u>
Total expenditure		<u>(236,160)</u>	<u>(236,160)</u>
Net expenditure		<u>(66,391)</u>	<u>(66,391)</u>
Net movement in funds		(66,391)	(66,391)
Reconciliation of funds			
Total funds brought forward		<u>115,007</u>	<u>115,007</u>
Total funds carried forward	14	<u>48,616</u>	<u>48,616</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 14.

Arabian School of Gymnastics
(Registration number: 1159361)
Balance Sheet as at 30 June 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	59,820	61,692
Current assets			
Stocks	9	18,278	16,895
Debtors	10	18,479	11,255
Cash at bank and in hand	11	<u>39,515</u>	<u>38,584</u>
		76,272	66,734
Creditors: Amounts falling due within one year	12	<u>(35,920)</u>	<u>(35,062)</u>
Net current assets		<u>40,352</u>	<u>31,672</u>
Total assets less current liabilities		100,172	93,364
Creditors: Amounts falling due after more than one year	13	<u>(42,130)</u>	<u>(44,748)</u>
Net assets		<u>58,042</u>	<u>48,616</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>58,042</u>	<u>48,616</u>
Total funds	14	<u>58,042</u>	<u>48,616</u>

The financial statements on pages 5 to 13 were approved by the trustees, and authorised for issue on 26 September 2024 and signed on their behalf by:



Mr Anthony Clark
Trustee

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Arabian School of Gymnastics meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

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

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

Donations and legacies

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions are require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income received, the income is accrued.

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.

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

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.

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.

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:

Depreciation is provided on the following basis:

Fixtures and fittings -- straight line between 3% and 20%

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Stock

Stock are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

2 Income from donations and legacies

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	2,300	2,300
Grants, including capital grants;		
Government grants	1,546	1,546
Total for 2022	3,846	3,846
Total for 2021	70,047	70,047

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	223	223
Events income;		
Other events income	2,400	2,400
Membership subscriptions	245,666	245,666
Total for 2022	248,289	248,289
Total for 2021	99,722	99,722

4 Expenditure on raising funds

**Total
costs
£**

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		82,413	82,413
Staff costs		4,902	4,902
		155,394	155,394
Total for 2022		242,709	242,709
Total for 2021		236,160	236,160

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

	Activity undertaken directly £	Total expenditure £
Direct costs	82,413	82,413
Depreciation	4,902	4,902
Staff costs	155,394	155,394
Total for 2022	242,709	242,709
Total for 2021	236,160	236,160

6 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	143,296	134,486
Social security costs	7,610	5,462
Pension costs	2,472	1,717
Other staff costs	2,016	-
	155,394	141,665

No employee received emoluments of more than £60,000 during the year

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

7 Taxation

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

8 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 July 2021	88,480	88,480
Additions	3,030	3,030
At 30 June 2022	91,510	91,510
Depreciation		
At 1 July 2021	26,788	26,788
Charge for the year	4,902	4,902
At 30 June 2022	31,690	31,690
Net book value		
At 30 June 2022	59,820	59,820
At 30 June 2021	61,692	61,692

9 Stock

	2022 £	2021 £
Stocks	18,278	16,895

10 Debtors

	2022 £	2021 £
Prepayments	17,937	10,713
Other debtors	542	542
	18,479	11,255

11 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	39,515	38,584

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	5,358	5,358
Trade creditors	17,783	17,504
Other taxation and social security	12,780	12,200
Other creditors	(1)	-
	35,920	35,062

13 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	42,130	44,748

14 Funds

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
Unrestricted funds				
General	48,616	252,135	(242,709)	58,042
	Balance at 1 July 2020 £	Incoming resources £	Resources expended £	Balance at 30 June 2021 £
Unrestricted funds				
General	115,007	169,769	(236,160)	48,616

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2022 £
Tangible fixed assets	59,820	59,820
Current assets	76,272	76,272
Current liabilities	(35,920)	(35,920)
Creditors over 1 year	(42,130)	(42,130)
Total net assets	58,042	58,042

Arabian School of Gymnastics

Notes to the Financial Statements for the Year Ended 30 June 2022 (continued)

	Unrestricted funds General £	Total funds at 30 June 2021 £
Tangible fixed assets	61,692	61,692
Current assets	66,734	66,734
Current liabilities	(35,062)	(35,062)
Creditors over 1 year	(44,748)	(44,748)
	<u>48,616</u>	<u>48,616</u>
Total net assets	<u>48,616</u>	<u>48,616</u>

16 Analysis of net funds

	At 1 July 2021 £	At 30 June 2022 £
Cash at bank and in hand	38,584	38,584
Net debt	<u>38,584</u>	<u>38,584</u>
	At 1 July 2020 £	At 30 June 2021 £
Net debt	<u>-</u>	<u>-</u>

ARABIAN SCHOOL OF GYMNASTICS CIO

England & Wales - Charity number 1159361

Accounts

ARABIAN SCHOOL OF GYMNASTICS

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021

Trustees

Mr G Howton
Mrs J Thompson
Mr A Clark
Ms I Jones

**Charity registered
number**

1159361

Principal office

Sovereign Court
230 Upper Fifth Street
Milton Keynes
MK9 2HR

Independent examiner

MHA MacIntyre Hudson
Chartered Accountants
Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

The trustees present their report and accounts for the year ended 30th June 2021. The financial statements have been prepared in accordance with the accounting policies on page 9 and comply with the charities trust deed and applicable law.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The principal activity of the school is to provide gymnastics facilities for children and young people of all backgrounds and abilities from Bletchley, Buckinghamshire and other areas.

The objectives of the charity are set out in its Memorandum of Association. The main objective is to advance the education of children and young persons, by ensuring that due attention is given to the development and occupation of their minds and to encourage such persons to participate in gymnastics and other activities.

In addition we provide or assist in the organisation or provision of facilities for physical recreation in the interests of social welfare for such persons under the age of 25 and who, by reason of their youth and social and economic circumstances have need for such facilities with the object of improving their conditions of life.

We continually review our work to determine whether it continues to meet our aims, objectives and activities and provides good quality services for the benefit the public. We monitor, and respond to, the views and opinions of our gymnasts, their parents and other interested parties, to ensure that the services we deliver meet their needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ASG's main activity remained the coaching of gymnastics for pre-school and school age children in the gym at Bletchley Leisure Centre. Holding a number of classes were held during the day and in evenings throughout the week and entering gymnastic competitions. The charity also take gymnasts abroad for competitions. Sometimes this is their first trip abroad without their parents.

All our charitable activities focus on the provision of gymnastic services and are undertaken to further our charitable purposes for the public benefit. Via Gymnasts we endeavour to teach our gymnasts the value of team work, focus and a mature and professional attitude as well as the physical ones of fitness, balance, strength, etc.

Achievements and performance

The year ending 30 June 2021 was a tough year for many businesses and charities due to the Covid-19 pandemic. Arabian was forced to close, at extremely short notice and for undetermined periods at the time. Although the initial generosity and support from our members continued whilst we were closed for the second time, certainly in terms of fees paid, no one knew how long we would be until we could reopen, and this level of financial support reduced as the months went by and uncertainty increased.

In many ways our focus on cutting all unnecessary costs very early in the pandemic was a successful strategy which, together with support from the Government Bouncebank loan, furlough scheme and our savings, allowed us to continue operating under ever changing and testing circumstances. Early in the pandemic we negotiated with the landlord of our separate finance office, and they were kind enough to agree an early termination of the lease – although there were dilapidation costs the ongoing cost savings were worth realising.

Perhaps not so obvious is that in addition to significantly reduced income, even when we were allowed to reopen strict restrictions on our operating procedures from the UK Government and our governing body British Gymnastics, involved increased operating costs and reduced efficiencies. By way of several examples our

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

allowed coach to gymnast ratios halved resulting in a doubling of our coaching costs. We also need to purchase significant quantities of cleaning products/equipment and barriers/signage to ensure Covid-19 compliance and were restricted to the total numbers we could accommodate in the gym at any one time. For obvious reasons we were also not allowed to run any of our usual Baby Gym facilities or fund-raising events, traditionally a reliable source of adhoc income for us. Historically we have run at least two fund-raising competitions per year, including our annual club championships, and these was not permitted.

For all the reasons above, as well as the general backdrop of uncertainty, our member numbers significantly declined during our closure periods, through the first closure many gymnasts maintained a level of fitness and came back when we reopened. The second closure then put them back in terms of progress and many simply got out of the habit or decided to pursue other interests. Unfortunately, and despite running a comprehensive and regular programme of remote online 'Zoom' training sessions and online events and competitions for all abilities and communicating/consulting regularly with our members on the specific activities we were undertaking to run the gym in a Covid-19 safe and compliant manner ultimately, we still lost over 40% of our gymnasts.

On the positive side, at the start of the financial year we moved from an Excel based manual system for recording our membership to an automated system (Class4Kids – 'C4K'). Although in many ways although C4K didn't achieve everything we needed, it did allow us to take on new members and collect fees with significantly reduced administration. Given the cost reductions resulted in no dedicated finance or administration back-office staff, the successful implementation of this system was critical in facilitating new gymnasts into the club and collecting subscriptions accurately.

Our key objectives for the back end of the financial year were to make the club a Covid-19 safe environment whilst (continuing to) reducing all unnecessary costs and maximise our income by ensuring the club was easy for new members to join and timetabling classes to ensure our maximum capacity increased. The achievement of these objectives really paid dividends and within a small number of months, and almost complete focus, we very quickly increased our numbers back to pre-pandemic levels.

Looking back on the financial year – it is fair to say that it has been extremely testing for all the reasons above. Nevertheless, Arabian is now significantly more efficient than ever before, both in terms of operational efficiency and reduced overheads.

As importantly, we know that there wasn't anything else we could have done to treat our staff and members more responsibly or professionally during very difficult times and we remain extremely grateful for their support.

Financial review

The Charity made a deficit of £66,391 during the 12 months to 30th June 2021 a decrease of £17,699 from the deficit last year. The main changes from the previous year were due to the following reasons:

1. The revenue reduced by £99,624. This was due to the Covid 19 pandemic and the country having several full lockdowns through out the year.
2. Costs decreased by £117,323 overall. However, within this there were several major increases and reductions.
3. The salaries have decreased by £48,642. This reflects the reduction of staff salaries due to closures and national lockdowns during the year.

The aim is to have sufficient reserves to cover any unforeseeable occurrence of at least 3 months operating costs but preferable have more than that.

Subscriptions and fees charged to gymnasts for coaching services accounted for the majority (58.5%) of funding in the period, an decrease from 81% in the prior year. This reflects the items 1, 2 and 3 in the section above. The balance of income constituted from Government grants for furlough paid to staff during closures. Due to the pandemic the following sources of income were not permitted, donations, sales of clothes, drinks and sweets, the club competitions or other fundraising activities.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

The Charity does not employ a professional fund raiser, or commercial participator to raise funds. The charity does not approach individuals for funds, only accepting donations when offered by individuals who are all either workers for the charity or people who use its services. The major fund raising is from our sponsors, competitions the Charity runs (we do have a raffle at the competitions), and occasionally from grant awarding charity bodies.

We can confirm we have had no complaints from individuals or other bodies during the year. Any funds not required for immediate use are moved into Bank deposit accounts. The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The charity does not plan on any major changes. The major management focus is on developing the apprentice and ensuring that both they and the Charity benefit from this.

Structure, governance and management

The association was established under a trust deed dated 25th November 2014 and is a registered charitable incorporated organisation No 1159361.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr K Gibbs	(Resigned 31 January 2021)
Mr G Howton	
Mrs J Thompson	
Mr A Clark	
Ms I Jones	

Under the charity's Constitution, the organisation is governed by an Executive Committee of Members, some of whom are Trustees, advised by the Director of Coaching. Other staff and volunteers are invited to attend Committee meetings from time to time, on a non-voting basis. The Trustees serve for one year but may offer themselves for re-election at the Annual General Meeting.

The Committee members are usually parents of gymnasts who are known to have an interest in the work of the charity. People with particular knowledge and experience are encouraged to serve on the Committee, as are those with sufficient time and energy to support the Directors and their colleagues.

The charity has an Executive Committee of up to 9 members who meet at least 3 monthly and are responsible for the strategic direction and policy of ASG. The Committee has the power to co-opt up to 2 further members. At 30th June 2021 Arabian School of Gymnastics had 4 Trustees and 3 other Committee members from a variety of backgrounds.

The nature of the charity is such that it is not necessary for specific training to be given to new Trustees. However they are given information about their responsibilities as Trustees by more experienced members of the Committee.

ASG has a Child Protection Policy in place. Criminal Records' Bureau checks are carried out on staff, volunteers and trustees. These checks are repeated every 3 years in accordance with statutory requirements. The charity's website is police protected.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

The Committee continues to consider potential organisational, operational, financial and administrative/ systems risks to which the charity is exposed and to ensure that systems and strategies are in place to minimise those risks.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Mr L Brooks

Date: 21/06/2022

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

Independent examiner's report to the Trustees of Arabian School of Gymnastics ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity'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 Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Elizabeth Newell BA(Hons) FCA

MHA MacIntyre Hudson
Chartered Accountants
Moorgate House
201 Silbury Boulevard
Milton Keynes
MK9 1LZ

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	110,657	110,657	205,910
Charitable activities	4	-	-	20,359
Other trading activities	5	-	-	12,670
Investments	6	-	-	1,492
Other income	7	59,112	59,112	28,847
Total income		169,769	169,769	269,278
Expenditure on:				
Raising funds		141,665	141,665	197,274
Charitable activities		94,495	94,495	156,094
Total expenditure		236,160	236,160	353,368
Net movement in funds		(66,391)	(66,391)	(84,090)
Reconciliation of funds:				
Total funds brought forward		115,007	115,007	199,097
Total funds carried forward		48,616	48,616	115,007

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

The notes on pages 10 to 22 form part of these financial statements.

ARABIAN SCHOOL OF GYMNASTICS

BALANCE SHEET AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	61,692	67,685
		<u>61,692</u>	<u>67,685</u>
Current assets			
Stocks	12	16,895	15,274
Debtors	13	11,255	1,620
Cash at bank and in hand		38,584	96,698
		<u>66,734</u>	<u>113,592</u>
Creditors: amounts falling due within one year	14	(35,062)	(16,270)
Net current assets		31,672	97,322
Total assets less current liabilities		93,364	165,007
Creditors: amounts falling due after more than one year	15	(44,748)	(50,000)
Net assets excluding pension asset		48,616	115,007
Total net assets		48,616	115,007
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	48,616	115,007
Total funds		48,616	115,007

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:

Mr L Brooks

The notes on pages 10 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. Charity information

Arabian School of Gymnastics is a charitable incorporated organisation.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Arabian School of Gymnastics 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.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 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 institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Fixtures and fittings - Straight line between 3% and 20%

2.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of the impairment loss (if any). Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.10 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.

2.11 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.12 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at an amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.13 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2.14 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.16 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations and gifts	694	694
Membership fees	99,722	99,722
Government grants	10,241	10,241
	<u>110,657</u>	<u>110,657</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations and gifts	2,517	2,517
Membership fees	203,393	203,393
	<u>205,910</u>	<u>205,910</u>

4. Income from charitable activities

	Total funds 2021 £
Sales within charitable activities	-
Other income	-
Subsistence	-
	<u>-</u>
	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Sales within charitable activities	7,768	7,768
Other income	9,704	9,704
Subsistence	2,887	2,887
	<u>20,359</u>	<u>20,359</u>

5. Income from other trading activities

Income from fundraising events

	Total funds 2021 £
Fundraising events	<u>-</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fundraising events	<u>12,670</u>	<u>12,670</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. Investment income

		Total funds 2021 £
Interest receivable		-
		<u> </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest receivable	1,492	1,492
	<u> </u>	<u> </u>

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Government Furlough Scheme payments	59,112	59,112
	<u> </u>	<u> </u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Other income	1,750	1,750
Net gain on disposal of tangible fixed assets	3,800	3,800
Government Furlough Scheme payments	23,297	23,297
	<u> </u>	<u> </u>
	<u>28,847</u>	<u>28,847</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £
Direct costs	94,495	94,495
	<i>Activities undertaken directly 2020 £</i>	<i>Total funds 2020 £</i>
Direct costs	156,094	156,094

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**
8. Analysis of expenditure by activities (continued)
Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Depreciation	5,593	6,628
Purchases	14,176	16,322
Rent	19,609	33,289
Rates and water	128	2,412
Light & heat	2,073	1,412
Repairs & maintenance	1,479	7,085
Insurance	3,162	5,061
Legal & professional fees	8,693	4,291
Telephone	2,788	3,043
Other office costs	15,203	12,107
Gifts & entertainment	-	2,936
Printing, postage & stationery	151	2,334
Clothing and accessories	57	24,706
Redundancy costs	455	22,179
Management fees	20,151	10,333
Other interest payable and similar charges	625	1,589
Advertising	152	367
	94,495	<i>156,094</i>

9. Staff costs

	2021 £	<i>2020 £</i>
Wages and salaries	134,486	184,760
Social security costs	5,462	9,399
Contribution to defined contribution pension schemes	1,717	3,115
	141,665	<i>197,274</i>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

9. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2021	<i>2020</i>
	No.	<i>No.</i>
Employees	18	<i>21</i>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 30 June 2021, no Trustee expenses have been incurred (*2020 - £NIL*).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**
11. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 July 2020	88,480
At 30 June 2021	<u>88,480</u>
Depreciation	
At 1 July 2020	20,795
Charge for the year	5,993
At 30 June 2021	<u>26,788</u>
Net book value	
At 30 June 2021	<u>61,692</u>
<i>At 30 June 2020</i>	<u>67,685</u>

12. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>16,895</u>	<u>15,274</u>

13. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	542	-
Prepayments and accrued income	10,713	1,620
	<u>11,255</u>	<u>1,620</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**
14. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	5,358	-
Trade creditors	15,712	1,963
Other taxation and social security	12,200	13,042
Other creditors	462	465
Accruals and deferred income	1,330	800
	<u>35,062</u>	<u>16,270</u>

15. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<u>44,748</u>	<u>50,000</u>

16. Statement of funds
Statement of funds - current year

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
Unrestricted funds				
General Funds - all funds	<u>115,007</u>	<u>169,654</u>	<u>(236,045)</u>	<u>48,616</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**
17. Analysis of net assets between funds
Current period

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	61,692	61,692
Current assets	66,734	66,734
Creditors due within one year	(35,062)	(35,062)
Creditors due in more than one year	(44,748)	(44,748)
Total	48,616	48,616

Prior period

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	67,685	67,685
Current assets	113,592	113,592
Creditors due within one year	(16,270)	(16,270)
Creditors due in more than one year	(50,000)	(50,000)
Total	115,007	115,007