

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 have 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		<u>31,672</u>	<u>97,322</u>
Total assets less current liabilities		<u>93,364</u>	<u>165,007</u>
Creditors: amounts falling due after more than one year	15	(44,748)	(50,000)
Net assets excluding pension asset		<u>48,616</u>	<u>115,007</u>
Total net assets		<u><u>48,616</u></u>	<u><u>115,007</u></u>
Charity funds			
Restricted funds	16	-	-
Unrestricted funds	16	48,616	115,007
Total funds		<u><u>48,616</u></u>	<u><u>115,007</u></u>

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%
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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 a 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>

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	-

	<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	-

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

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Government Furlough Scheme payments	59,112	59,112

	<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>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
	Activities undertaken directly 2020 £	Total funds 2020 £
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 No.	<i>2020 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><u>61,692</u></u>
At 30 June 2020	<u><u>67,685</u></u>

12. Stocks

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

13. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	542	-
Prepayments and accrued income	10,713	1,620
	<u><u>11,255</u></u>	<u><u>1,620</u></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	<u>48,616</u>	<u>48,616</u>

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	<u>115,007</u>	<u>115,007</u>