

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

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.

The notes on pages 7 to 13 form an integral part of these financial statements.

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	73,854	41,327
		100,995	70,249
Creditors: Amounts falling due within one year	12	(12,834)	(8,682)
Net current assets		88,161	61,567
Total assets less current liabilities		142,788	117,650
Creditors: Amounts falling due after more than one year	13	(31,007)	(36,637)
Net assets		111,781	81,013
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		111,781	81,013
Total funds	14	111,781	81,013

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 required for 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	692	692
Total for 2023	1,555	1,555

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 £
		122,761	122,761
Depreciation, amortisation and other similar costs		1,456	1,456
Staff costs		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
	<u>12,834</u>	<u>8,682</u>

13 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>31,007</u>	<u>36,637</u>

14 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
General	<u>86,014</u>	<u>328,686</u>	<u>(302,919)</u>	<u>111,781</u>

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
General	<u>58,042</u>	<u>296,082</u>	<u>(273,111)</u>	<u>81,013</u>

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	<u>(31,007)</u>	<u>(31,007)</u>
Total net assets	<u>111,781</u>	<u>111,781</u>

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><u>81,013</u></u>	<u><u>81,013</u></u>