

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**

<b>Trustees</b>	Mr Anthony Clark
	G Howton
	Albert Bernard
	K Gibbs
<b>Charity Registration Number</b>	1159361
<b>Principal Office</b>	Bletchley Leisure Centre
	Princes Way
	Bletchley
	Milton Keynes
<b>Independent Examiner</b>	MK2 2HQ
	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 £
<b>Income and Endowments from:</b>			
Donations and legacies		130	130
Other trading activities		333,924	333,924
Total income		334,054	334,054
<b>Expenditure on:</b>			
Charitable activities		(349,110)	(349,110)
Total expenditure		(349,110)	(349,110)
Net expenditure		(15,056)	(15,056)
Net movement in funds		(15,056)	(15,056)
<b>Reconciliation of funds</b>			
Total funds brought forward		111,821	111,821
Total funds carried forward	14	96,765	96,765
	Note	Unrestricted funds £	Total 2024 £
<b>Income and Endowments from:</b>			
Donations and legacies		692	692
Other trading activities		327,994	327,994
Total income		328,686	328,686
<b>Expenditure on:</b>			
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
<b>Reconciliation of funds</b>			
Total funds brought forward		86,014	86,014
Total funds carried forward	14	111,781	111,781

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.

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



# Arabian School of Gymnastics

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

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

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
<b>Total for 2025</b>	<u>130</u>	<u>130</u>
<b>Total for 2024</b>	<u>692</u>	<u>692</u>

#### 3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Membership subscriptions	333,924	333,924
<b>Total for 2025</b>	<u>333,924</u>	<u>333,924</u>
<b>Total for 2024</b>	<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
<b>Total for 2025</b>		<b>349,110</b>	<b>349,110</b>
<b>Total for 2024</b>		<b>302,919</b>	<b>302,919</b>

**Total  
expenditure  
£**

#### 6 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
<b>Staff costs during the year were:</b>		
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 £
<b>Cost</b>		
At 1 July 2024	94,931	94,931
At 30 June 2025	94,931	94,931
<b>Depreciation</b>		
At 1 July 2024	37,693	37,693
Charge for the year	1,431	1,431
At 30 June 2025	39,124	39,124
<b>Net book value</b>		
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
	<u>25,659</u>	<u>12,834</u>

#### 13 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	<u>24,389</u>	<u>31,007</u>

#### 14 Funds

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

#### 15 Analysis of net assets between funds



## Arabian School of Gymnastics

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

	<b>Unrestricted funds General £</b>	<b>Total funds at 30 June 2025 £</b>
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)
Total net assets	<u>96,765</u>	<u>96,765</u>
	<b>Unrestricted funds General £</b>	<b>Total funds at 30 June 2024 £</b>
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	<u>111,781</u>	<u>111,781</u>

#### 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.