

Charity registration number 293137

THE SUTTON SCHOOL OF GYMNASTICS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE SUTTON SCHOOL OF GYMNASTICS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Millward- Spence	(Appointed 28 April 2022)
	M Craig	(Appointed 28 April 2022)
	A Johns	
	M Wallis	
	M Edwards	
Charity number	293137	
Principal address	Unit 14	
	1-11 Willow Lane	
	Mitcham	
	Surrey	
	Mitcham	
Independent examiner	CR4 4NA	
	Siobhan Glenister, ACA	
	5 The Square	
	Bagshot	
	Surrey	
	United Kingdom	
	GU19 5AX	

THE SUTTON SCHOOL OF GYMNASTICS

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THE SUTTON SCHOOL OF GYMNASTICS

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022.

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 governing document, 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)" (effective 1 January 2019).

Objectives and activities

To advance the physical education of young persons and to encourage them to participate in gymnastics, up to and including Olympic level, by providing a gymnasium, coaches, and classes.

Public benefit

To advance for the benefit of the public the education of young persons who are pupils at schools polytechnics universities and other centres of education in the area of the London borough of Sutton and the neighborhood by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering this object or provide or assist in the organisation and provision of facilities and to encourage such pupils to participate in gymnastics. ii) to promote facilities in the interests of social welfare for the recreation or other leisure time occupation of young people who are under the age of 25 and resident in the area of benefit and who by reason of their youth or social and economic circumstances have need of such facilities with the object of improving their conditions of life.

Achievements and performance

Provide gymnastics classes to the local community at every level and age. Participation in competitions both recreational and artistic.

Financial review

During the period the Charity had income resources of £298,451 and a total expenditure of £280,318 resulting in net income of £18,133.

Reserves Policy

It is the policy of the Charity that unrestricted funds that have not been designated for a specific use should be reinvested in new equipment and subsidizing fees for those in need.

The trustees consider that adequate resources continue to be available to fund the activities of the Charity for the foreseeable future. The trustees are of the view that the charity is a going concern

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that the systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

THE SUTTON SCHOOL OF GYMNASTICS

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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

C Millward- Spence (Appointed 28 April 2022)

M Craig (Appointed 28 April 2022)

A Johns

M Wallis

M Edwards

The Charity's principal decision-making body is the board of trustees, who are elected from its membership. The Charity recruits its trustees from its member organisations through a process of election.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of Trustee responsibilities

The Trustees are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 year.

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 operation.

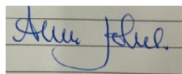
The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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 SUTTON SCHOOL OF GYMNASTICS

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The Trustee report was approved by the Board of Trustees.

A handwritten signature in blue ink, appearing to read 'A Johns', on a light-colored background.

A Johns

Trustee

31 January 2023

THE SUTTON SCHOOL OF GYMNASTICS

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SUTTON SCHOOL OF GYMNASTICS

I report to the Trustees on my examination of the financial statements of The Sutton School Of Gymnastics (the Charity) for the year ended 31 March 2022. Which are set out on pages 04 to 13.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the Charity'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.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with 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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached



Siobhan Glenister, ACA

5 The Square
Bagshot
Surrey
GU19 5AX
United Kingdom

Dated: 31 January 2023

THE SUTTON SCHOOL OF GYMNASTICS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Voluntary Income	3	254,683	205,913
Activities for generating funds	4	42,080	8,538
Other income	5	1,688	16
Total income		298,451	214,467
<u>Expenditure on:</u>			
Activities for generating funds	6	280,318	268,821
Net income/(expenditure) for the year/ Net movement in funds		18,133	(54,354)
Fund balances at 1 April 2021		244,060	298,414
Fund balances at 31 March 2022		262,193	244,060

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

All income and expenditure derive from continuing activities.

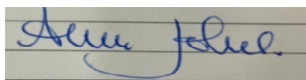
THE SUTTON SCHOOL OF GYMNASTICS

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		157,706		175,005
Current assets					
Debtors	11	-		196	
Cash at bank and in hand		105,747		65,895	
		<u>105,747</u>		<u>66,091</u>	
Creditors: amounts falling due within one year	12	<u>(1,260)</u>		<u>2,964</u>	
Net current assets			104,487		69,055
Total assets less current liabilities			<u>262,193</u>		<u>244,060</u>
Income funds					
Unrestricted funds			262,193		244,060
			<u>262,193</u>		<u>244,060</u>

The financial statements were approved by the Trustees on 31 January 2023



A Johns
Trustee

THE SUTTON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Charity is registered with the Charity Commission under number 293137 and regulated by a Scheme of the Charity Commissioners dated 03 December 1985.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

THE SUTTON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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 asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

THE SUTTON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of financial liabilities

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

1.10 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.

1.11 Retirement benefits

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

2 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.

THE SUTTON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Voluntary Income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	889	2,009
Grants received	40,048	129,203
Membership fees	212,101	74,701
Competition income	1,645	-
	<u>254,683</u>	<u>205,913</u>

4 Activities for generating funds

	2022	2021
	£	£
Sales within charitable activities	-	4,325
Services provided	27,537	-
Sales of clothing	13,613	4,003
Sales from tuckshop	840	-
Other income	90	210
	<u>42,080</u>	<u>8,538</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Award scheme income	<u>1,688</u>	<u>16</u>

THE SUTTON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Activities for generating funds

	2022	2021
	£	£
Staff costs	152,512	164,870
Depreciation and impairment	17,523	17,501
Charitable expenditure	32,327	11,376
	<u>202,362</u>	<u>193,747</u>
Share of support costs (see note 7)	76,164	74,659
Share of governance costs (see note 7)	1,792	415
	<u>280,318</u>	<u>268,821</u>

7 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Repair and maintenance	4,729	-	4,729	5,571	-	5,571
Insurances	3,436	-	3,436	1,725	-	1,725
Rent and rates	42,964	-	42,964	51,702	-	51,702
Cleaning	1,602	-	1,602	811	-	811
Computer running cost	607	-	607	588	-	588
Sundry expenses	5,695	-	5,695	4,858	-	4,858
Printing, postage and stationery	3	-	3	141	-	141
Telecommunication	1,762	-	1,762	2,223	-	2,223
Electricity	485	-	485	4,967	-	4,967
Legal and professional	14,881	-	14,881	2,073	-	2,073
Accountancy	-	1,792	1,792	-	415	415
	<u>76,164</u>	<u>1,792</u>	<u>77,956</u>	<u>74,659</u>	<u>415</u>	<u>75,074</u>
Analysed between						
Charitable activities	<u>76,164</u>	<u>1,792</u>	<u>77,956</u>	<u>74,659</u>	<u>415</u>	<u>75,074</u>

THE SUTTON SCHOOL OF GYMNASTICS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
	23	20
	<u> </u>	<u> </u>
Employment costs	2022	2021
	£	£
Wages and salaries	139,068	156,490
Social security costs	10,787	12,290
Other pension costs	2,657	(3,910)
	<u> </u>	<u> </u>
	<u>152,512</u>	<u>164,870</u>

There were no employees whose annual remuneration was more than £60,000.

THE SUTTON SCHOOL OF GYMNASTICS**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2022****10 Tangible fixed assets**

	Plant and equipment £
Cost	
At 1 April 2021	233,586
Additions	224
	<hr/>
At 31 March 2022	233,810
	<hr/>
Depreciation and impairment	
At 1 April 2021	58,581
Depreciation charged in the year	17,523
	<hr/>
At 31 March 2022	76,104
	<hr/>
Carrying amount	
At 31 March 2022	157,706
	<hr/> <hr/>
At 31 March 2021	175,005
	<hr/> <hr/>

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	196
	<hr/> <hr/>	<hr/> <hr/>

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	-	2,935
Other creditors	-	(5,899)
Accruals and deferred income	1,260	-
	<hr/>	<hr/>
	1,260	(2,964)
	<hr/> <hr/>	<hr/> <hr/>

13 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).