

**Charity registration number 293137**

**THE SUTTON SCHOOL OF GYMNASTICS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE SUTTON SCHOOL OF GYMNASTICS

## LEGAL AND ADMINISTRATIVE INFORMATION

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

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# THE SUTTON SCHOOL OF GYMNASTICS

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# **THE SUTTON SCHOOL OF GYMNASTICS**

## **TRUSTEE REPORT**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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 neighbourhood 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 £310,177 and a total expenditure of £290,945 resulting in net income of £19,130.

### **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 2023**

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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	
Yvonne Jessup	(Appointed 28 April 2022)

The Charity's principal decision-making body is the board of trustees, who are elected from it's membership. The Charity recruits it's 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.

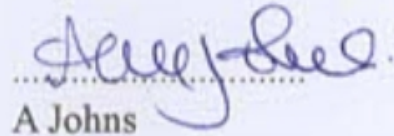
**THE SUTTON SCHOOL OF GYMNASTICS**

**TRUSTEE REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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The Trustee report was approved by the Board of Trustees.



A Johns  
Trustee

Date: 4-Dec-2023

# THE SUTTON SCHOOL OF GYMNASTICS

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SUTTON SCHOOL OF GYMNASTICS

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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 2023. 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 ICAEW, which is one of the listed bodies.

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: 04/12/2023

# THE SUTTON SCHOOL OF GYMNASTICS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 31 MARCH 2023*

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Voluntary Income	3	291,944	254,683
Activities for generating funds	4	11,779	42,080
Other income	5	6,352	1,688
<b>Total income</b>		310,075	298,451
<b><u>Expenditure on:</u></b>			
Activities for generating funds	6	290,945	280,318
<b>Net income for the year/ Net movement in funds</b>		19,130	18,133
Fund balances at 1 April 2022		262,193	244,060
<b>Fund balances at 31 March 2023</b>		281,323	262,193

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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		141,935		157,706
<b>Current assets</b>					
Cash at bank and in hand		141,068		105,747	
<b>Creditors: amounts falling due within one year</b>	11	(1,680)		(1,260)	
Net current assets			139,388		104,487
<b>Total assets less current liabilities</b>			281,323		262,193
<b>Income funds</b>					
Unrestricted funds			281,323		262,193
			281,323		262,193

The financial statements were approved by the Trustees on ..... 4<sup>th</sup> Dec 2023

.....  
A Johns

Trustee

# THE SUTTON SCHOOL OF GYMNASTICS

## NOTES TO THE FINANCIAL STATEMENTS

***FOR THE YEAR ENDED 31 MARCH 2023***

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### **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 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. 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.

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.

# THE SUTTON SCHOOL OF GYMNASTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **1 Accounting policies**

**(Continued)**

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.

#### ***Derecognition of financial liabilities***

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

# THE SUTTON SCHOOL OF GYMNASTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.9 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.

#### 1.10 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.

### 3 Voluntary Income

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	677	889
Grants received	20,344	40,048
Membership fees	258,437	212,101
Competition income	12,486	1,645
	<u>291,944</u>	<u>254,683</u>

**THE SUTTON SCHOOL OF GYMNASTICS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

**4 Activities for generating funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Services provided	240	27,537
Sales of clothing	11,539	13,613
Sales from tuckshop	-	840
Other income	-	90
	<u>11,779</u>	<u>42,080</u>

**5 Other income**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Award scheme income	<u>6,352</u>	<u>1,688</u>

**6 Activities for generating funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	144,519	152,512
Charitable expenditure	46,726	32,327
	<u>191,245</u>	<u>184,839</u>
Share of support costs (see note 7)	97,205	93,687
Share of governance costs (see note 7)	2,495	1,792
	<u>290,945</u>	<u>280,318</u>

# THE SUTTON SCHOOL OF GYMNASTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 7 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Depreciation	15,771	-	15,771	17,523
Repair and maintenance	3,885	-	3,885	4,729
Insurances	2,035	-	2,035	3,436
Rent and rates	56,625	-	56,625	42,964
Cleaning	935	-	935	1,602
Computer running cost	600	-	600	607
Sundry expenses	3,296	-	3,296	5,695
Printing, postage and stationery	-	-	-	3
Telecommunication	1,432	-	1,432	1,762
Electricity	-	-	-	485
Legal and professional	12,626	-	12,626	14,881
Accountancy	-	2,495	2,495	1,792
	<u>97,205</u>	<u>2,495</u>	<u>99,700</u>	<u>95,479</u>
Analysed between				
Charitable activities	<u>97,205</u>	<u>2,495</u>	<u>99,700</u>	<u>95,479</u>

### 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:

2023	2022
Number	Number
<u>23</u>	<u>23</u>

# THE SUTTON SCHOOL OF GYMNASTICS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	135,442	139,068
Social security costs	6,548	10,787
Other pension costs	2,529	2,657
	<u>144,519</u>	<u>152,512</u>

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

### 10 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 April 2022	<u>233,810</u>
At 31 March 2023	<u>233,810</u>
<b>Depreciation and impairment</b>	
At 1 April 2022	76,104
Depreciation charged in the year	<u>15,771</u>
At 31 March 2023	<u>91,875</u>
<b>Carrying amount</b>	
At 31 March 2023	<u>141,935</u>
At 31 March 2022	<u>157,706</u>

### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	(180)	-
Accruals and deferred income	<u>1,860</u>	<u>1,260</u>
	<u>1,680</u>	<u>1,260</u>

**THE SUTTON SCHOOL OF GYMNASTICS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2023***

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**12 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).