

CAROUSEL SCHOOL OF GYMNASTICS

England & Wales · Charity number 803483

Details

Status Registered

Legal form Other

Registered 1990-06-26

Register [View on the Charity Commission register](#)

Contact

Address Carousel School Of Gymnastics
Unit 2A
Byron Works
Russell Gardens
Wickford
Essex

Phone 07894952117

Email carouselgymnastics9@gmail.com

Website carousel-gymnastics.com

Activities

Objects: TO ADVANCE FOR THE BENEFIT OF THE PUBLIC THE EDUCATION OF YOUNG PERSONS WHO ARE PUPILS AT SCHOOLS, POLYTECHNICS, UNIVERSITIES OR OTHER CENTRES OF EDUCATION PRINCIPALLY FOR THE INHABITANTS OF WICKFORD, ESSEX 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 AND TO ENCOURAGE PUPILS TO PARTICIPATE IN GYMNASTICS.

Activities: Artistic gymnastics

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** WICKFORD AND NEIGHBOURHOOD
- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£579,440	£458,302	£752,564	25
2024-03-31	£462,852	£408,186	-	-
2023-03-31	£392,592	£303,571	-	-
2022-03-31	£247,917	£192,501	-	-
2021-03-31	£234,233	£169,657	-	-

Trustees

Name	Role	Appointed
WILLIAM HARVEY	Chair	2015-02-01
Karen Shepherd		2024-03-10

CAROUSEL SCHOOL OF GYMNASTICS

England & Wales - Charity number 803483

Accounts

THE CAROUSEL SCHOOL OF GYMNASTICS
UNIT 2A BYRON WORKS, RUSSELL GARDENS,
WICK LANE, WICKFORD, ESSEX
(Registered Charity No:- 803483)

TRUSTEES REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

**THE CAROUSEL SCHOOL OF GYMNASTICS
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2025**

The Carousel School of Gymnastics is constituted by Deed of Trust and is a registered charity, No 803483. Its registered address is:-

Unit 2a Byron Works, Russell Gardens, Wickford Essex SS11 8QG

The charity trustees during the year to 31 March 2025 were:-

Karen Shepherd
William Harvey

The object of the charity remains the same – to provide a gymnastics facility for young people ensuring attention is given to the physical education of the pupils in the interests of social welfare, together with team spirit and a sense of belonging. The current emphasis being artistic and recreational gymnastics.

The charity is mainly dependant on membership subscriptions together with the hiring out of the premises for local groups including home education and School groups. Fundraising is also significant.

The school has highly qualified coaches to teach the gymnasts and encourages ex-gymnasts to stay in the sport and take coaching/judging qualifications. All our coaches are qualified and have been DBS checked and all have a first aid certificate and attend Safeguarding and protecting children courses.

Membership is at an all-time high with a very long waiting list.

A committee elected by the membership at an Annual General Meeting held every April manage the day to day running of school, however volunteers to join the committee are increasing hard to find.

The school continues to produce successful gymnasts at County, Regional and National level with the addition of 2 International level gymnasts in 2025. We regularly enter all levels of children in team competitions and friendly events with other clubs. The club has held our Annual Club Competition for all recreational children at the club. We held our AGM although the attendance was low.

We continue to receive a small grant from Jack Petchey Foundation again recognising those children that have made a positive contribution to the school.

We are now working successfully from both Wickford and Rochford premises. We are working to replace our reserves and plan for a re-fit of our Wickford premises within the next 4 years (approx. £100k) therefore need to put aside some excess income. We are mindful that we need to keep additional amounts to offset any dramatic downturn in operations which was highlight during the pandemic. We also have had an accident at our Rochford premises, the circumstances of which are being investigated by the local EHO.

The Independent Examiner is Mr A R Wenden FCCA, of Messrs Elliott, Mortlock, Busby & Co Limited, Chartered Certified Accountants, of 12 High Street, Stanford le Hope, Essex SS17 0EY.

The charity's bankers are Lloyds Bank Plc Basildon Essex

Karen Shepherd
On behalf of the Board of Trustees.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE CAROUSEL SCHOOL OF GYMNASTICS

I report on the accounts of the Society for the year ended 31 March 2025 which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

12 High Street
Stanford le Hope
Essex
SS17 0EY

A R Wenden, FCCA
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants

THE CAROUSEL SCHOOL OF GYMNASTICS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Incoming Resources		
Gymnastic activities	572,588	453,753
Fund raising receipts	5,137	7,331
Bank deposit account interest	1,415	868
Grants	300	900
	<hr/>	<hr/>
Total Incoming Resources	579,440	462,852
	<hr/>	<hr/>
Resources Expended		
Cost of gymnastic activities	19,479	21,309
National Insurance	10,812	9,691
Pensions	4,025	3,408
Rent and service charge	71,139	70,758
Rates	1,777	1,680
Insurance	5,089	4,181
Lighting and heating	11,797	11,078
Postage, stationery and advertising	367	207
Telephone	3,559	3,378
Subscriptions	537	27
Coaching fees and expenses	257,639	211,515
Repairs and renewals	3,084	6,418
Bank charges	167	160
Affiliation fees	3,732	2,478
Independent examination fees	2,994	3,033
Cleaning	1,371	1,278
Course fees	1,714	688
Loss on sale of assets	-	615
General expenses	2,481	690
	<hr/>	<hr/>
	401,763	352,592
Depreciation	48,299	47,119
Finance Costs - Loan interest	8,240	8,475
	<hr/>	<hr/>
Total Resources Expended	458,302	408,186
	<hr/>	<hr/>
Net Incoming Resources	121,138	54,666
Reconciliation of Funds		
Total Funds brought forward at 1 April 2024	631,426	576,760
	<hr/>	<hr/>
Total Funds carried forward at 31 March 2025	£752,564	£631,426
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The notes on pages 5 to 6 form part of these Accounts.

THE CAROUSEL SCHOOL OF GYMNASTICS

BALANCE SHEET AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets	3		572,939		604,400
Current Assets					
Stock		5,312		3,004	
Expenses paid in advance		36,005		36,120	
Cash at bank					
- deposit accounts		155,424		104,829	
- current accounts		96,961		39,585	
Cash in hand		338		2,934	
		<u>294,040</u>		<u>186,472</u>	
Creditors : Amounts falling due within one year					
Accruals		4,735		5,338	
Creditor		-		11,315	
Finance lease		21,000		21,000	
Bank loans		11,889		11,889	
		<u>37,624</u>		<u>49,542</u>	
Net Current Assets			<u>256,416</u>		<u>136,930</u>
			829,355		741,330
Creditors: Amounts Falling due after more than one year					
Finance lease			10,500		31,500
Bank loan			66,291		78,404
			<u>76,791</u>		<u>110,904</u>
Net Assets			<u>£752,564</u>		<u>£631,426</u>
Represented by:-					
Funds of the Charity					
Unrestricted Income Funds					
General purposes fund			<u>£752,564</u>		<u>£631,426</u>

..... Karen Shepherd
For and on behalf of the Board of Trustees

Date:.....

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

1. Basis of preparation of accounts

- The Accounts have been prepared on the basis of historic cost and in accordance with:
- Charities Act 2011.
- Charities SORP (FRS102)

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS102) update bulletin 1 issued on 2 February 2016 as this charity constitutes a small charity.

The financial statements are prepared on going concern basis, under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The charity is an unincorporated trust constituted by a trust deed.

2. Accounting Policies

2.1 Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment income

This is included in the accounts when receivable.

2.2 Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment and Fittings	10% per annum on the straight line basis.
Capital expenditure on premises	15 years on the straight line basis.

2.4 Taxation

The charity is exempt from tax on its charitable activities.

2.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restriction arise when specified by the donor or when funds are raised for particular restricted purposes.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

3. Fixed Assets

	Freehold land & buildings	Capital expenditure on buildings	Equipment and fittings	Total
Cost				
At 1 April 2024	44,228	346,913	324,197	715,338
Additions	-	9,924	6,914	16,688
At 31 March 2025	44,228	356,837	331,111	732,176
Depreciation				
At 1 April 2024	-	15,077	95,861	110,938
Charge for year	-	15,630	32,669	48,299
At 31 March 2025	-	30,707	128,530	159,237
Net book values				
At 31 March 2025	44,228	326,130	202,581	572,939
<i>At 31 March 2024</i>	<i>44,228</i>	<i>331,836</i>	<i>228,336</i>	<i>604,400</i>

4. Trustees' Remuneration and Expenses

During the year the following payments were made to K Shephard in respect of coaching services provided:

K Shephard	£3,683.65
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5. Management and Administration of the Charity

	2025	2024
Independent examination fee	<u>2,994</u>	<u>3,033</u>

6. Security

The charity has provided the bank with a legal charge over the freehold property it owns as security for the bank loans outstanding at 31 March 2025.

7. Operating Lease Commitments

The client has a total commitment, guarantees and contingencies as at year end 2025 of £880,574 (2024: £951,020) included in the above are minimum lease payments under non-cancellable leases, falling due as follows:

	2025 £	2024 £
Within one year	70,446	70,446
Between one and five years	281,783	281,783
After five years	528,345	598,791
	<hr/>	<hr/>
	880,574	951,020

CAROUSEL SCHOOL OF GYMNASTICS

England & Wales - Charity number 803483

Accounts

THE CAROUSEL SCHOOL OF GYMNASTICS

Unit 2a Byron Works, Russell Gardens, Wick Lane, Wickford, Essex

Mr A R Wenden
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants
12 High Street
Stanford le Hope
Essex
SS17 0EY

Dear Mr Wenden

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and staff of the charity, the following representations given to you in connection with your review of the charity's accounts for the year ended 31 March 2024.

1. We acknowledge as trustees our responsibility for the accounts, which you have prepared for the charity. All the accounting records have been made available to you for the purpose of your review and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
2. We confirm that there have been no changes in the accounting policies other than those disclosed in the accounts. In our opinion, the accounting policies are appropriate to the charity and conform with generally accepted accounting principles. We confirm that all transactions and balances have been accounted for in accordance with these accounting policies.
3. We confirm that all assets have been included in the balance sheet.
4. We confirm that all assets included in the balance sheet exist.
5. We confirm that the charity owns all the assets included in the balance sheet, unless otherwise stated in the accounts.
6. We confirm that the value of all the assets in the balance sheet are fairly stated.
7. We confirm that depreciation has been provided on all fixed assets with a limited economic life in accordance with the stated accounting policy. In our opinion, the rates of depreciation are reasonable.
8. We confirm that all liabilities have been fully recorded in the balance sheet.
9. We confirm that all liabilities recorded in the balance sheet are properly those of the charity.
10. We confirm that all liabilities have been recorded at a fair value.
11. We confirm that there has been no netting off of assets and liabilities.
12. We confirm that all income has been fully recorded and correctly classified.

Cont....

13. The charity has no contingent liabilities other than those disclosed in the accounts.
14. We confirm the charity has not had any related party transactions other than those disclosed in the accounts.
15. There has been no event since the balance sheet date which requires disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

Yours sincerely

Signed on behalf of the board

..... K Shepherd- Trustee

..... Mr W Harvey - Trustee

21 January 2025

THE CAROUSEL SCHOOL OF GYMNASTICS
UNIT 2A BYRON WORKS, RUSSELL GARDENS,
WICK LANE, WICKFORD, ESSEX

THE CAROUSEL SCHOOL OF GYMNASTICS
UNIT 2A BYRON WORKS, RUSSELL GARDENS,

WICK LANE, WICKFORD, ESSEX

(Registered Charity No:- 803483)

**TRUSTEES REPORT
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2024

**THE CAROUSEL SCHOOL OF GYMNASTICS
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2023**

The Carousel School of Gymnastics is constituted by Deed of Trust and is a registered charity, No. 803483. Its address is:-

Unit 2A Byron Works, Russell Gardens, Wickford, Essex SS11 8QG

The charity trustees during the year to 31 March 2024 were:-

Jean Morgan (deceased on 10 March 2024)

William Harvey

Karen Shepherd (from 11 March 2024 – present)

The object of the charity remains the same – to provide a gymnastics facility for young people ensuring attention is given to the physical education of the pupils in the interests of social welfare, together with team spirit and a sense of belonging. The current emphasis being artistic and recreational gymnastics.

The charity is mainly dependent on membership subscriptions together with the hiring out of the premises for local groups including Home education and School groups. Fundraising is also significant.

The school has highly qualified coaches to teach the gymnasts and encourages ex-gymnasts to stay in the sport and take coaching/judging qualifications. All our coaches are qualified and have been DBS checked and all have a first aid certificate and attend Safeguarding and protecting children courses. Membership is at an all time high and a very long waiting list is being held.

A committee elected by the membership at an Annual General Meeting held every April manage the day to day running of the school, however volunteers to join the committee are becoming increasingly hard to find.

The school continues to produce successful gymnasts at County, Regional and National Level with the addition in 2024 of 2 International level gymnasts. We regularly enter all levels of children in team competitions and friendly events with other clubs. The club held our Annual Club Competition for all children in the club. We held our AGM and although attendance was low.

We continue to receive a small grant from the Jack Petchey Foundation again recognising those children that have made a positive contribution to the school.

The new premises in Rochford have been open 2 years now and all classes are full and we have had to close our waiting lists. We have managed to hire new staff; however, we still need more. We currently have 31 employees/freelance coaches, 5 of which are full time staff.

When we set up the new premises, we used up almost all our reserves, we therefore need to replace these to ensure we have a minimum of a year's rent for these premises (currently £78k). We also need to put aside excess income to plan for a re-fit of our Wickford premises within the next 5 years (approx. £100k). We are mindful that we need to keep additional amounts to offset any dramatic downturn in operations which was been highlighted during the Covid 19 pandemic.

I will have just taken over as a trustee after the sad passing of Jean Morgan. We have also set up a new Business limited by guarantee 'Carousel Gymnastics' Adam Lovatt has agreed to be a trustee on this new company which we will be applying for Charitable status as soon as the Charity Commission is allowing new registrations. At which point all activities will be transferred over. This is still on hold.

The Independent Examiner is Mr A R Wenden FCCA, of Messrs Elliott, Mortlock, Busby * Co Limited, Chartered Certified Accountants, of 12 High Street, Stanford le Hope, Essex SS17 0EY.

The charity's bankers are Lloyds Bank at Basildon Essex.

Karen Shepherd
On behalf of the Board of Trustees.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE CAROUSEL SCHOOL OF GYMNASTICS

I report on the accounts of the Society for the year ended 31 March 2024 which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

12 High Street
Stanford le Hope
Essex
SS17 0EY

A R Wenden, FCCA
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants

THE CAROUSEL SCHOOL OF GYMNASTICS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	2024	2023
	£	£
Incoming Resources		
Gymnastic activities	453,753	384,293
Fund raising receipts	7,331	1,858
Bank deposit account interest	868	70
Grants	900	6,371
	<u>462,852</u>	<u>392,592</u>
Total Incoming Resources		
Resources Expended		
Cost of gymnastic activities	21,309	18,885
National Insurance	9,691	5,971
Pensions	3,408	2,660
Rent and service charge	70,758	64,515
Rates	1,680	3,198
Insurance	4,181	3,419
Lighting and heating	11,078	12,605
Postage, stationery and advertising	207	415
Telephone	3,378	3,112
Subscriptions	27	270
Coaching fees and expenses	211,515	153,225
Repairs and renewals	6,418	4,405
Bank charges	160	85
Affiliation fees	2,478	1,871
Independent examination fees	3,033	2,675
Cleaning	1,278	970
Course fees	688	18
Loss on sale of assets	615	-
General expenses	690	816
	<u>352,592</u>	<u>279,115</u>
Depreciation	47,119	12,313
Finance Costs - Loan interest	8,475	12,323
	<u>408,186</u>	<u>303,571</u>
Total Resources Expended		
Net Incoming Resources	54,666	88,841
Reconciliation of Funds		
Total Funds brought forward at 1 April 2023	576,760	487,919
Total Funds carried forward at 31 March 2024	631,426	£576,760

The notes on pages 5 to 6 form part of these Accounts.

THE CAROUSEL SCHOOL OF GYMNASTICS

BALANCE SHEET AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets	3		604,400		636,446
Current Assets					
Stock		3,004		3,404	
Expenses paid in advance		36,120		35,515	
Debtors		-		2,082	
Cash at bank					
- deposit accounts		119,855		46,059	
- current accounts		24,559		41,602	
Cash in hand		2,934		570	
		<u>186,472</u>		<u>129,232</u>	
Creditors : Amounts falling due within one year					
Accruals		3,924		8,257	
Creditor		12,729		4,979	
Finance lease		21,000		21,000	
Bank loans		11,889		11,889	
		<u>49,542</u>		<u>46,125</u>	
Net Current Assets			<u>136,930</u>		<u>83,107</u>
			<u>741,330</u>		<u>719,553</u>
Creditors: Amounts Falling due after more than one year					
Finance lease			31,500		52,500
Bank loan			78,404		90,293
Net Assets			<u>£631,426</u>		<u>£576,760</u>

Represented by:-

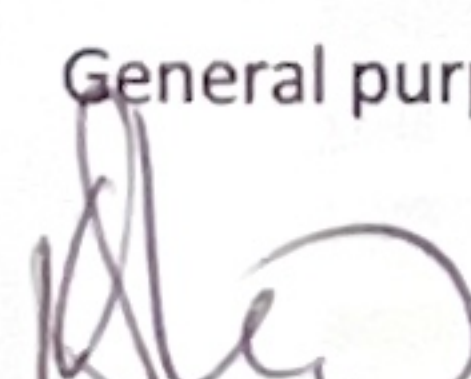
Funds of the Charity

Unrestricted Income Funds

General purposes fund

£631,426

£576,760


 Karen Shephard
 For and on behalf of the Board of Trustees

Date: 24.1.25

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment and Fittings	10% per annum on the straight line basis.
Capital expenditure on premises	15 years on the straight line basis.

2.4 Taxation

The charity is exempt from tax on its charitable activities.

2.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restriction arise when specified by the donor or when funds are raised for particular restricted purposes.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

3. Fixed Assets

	Freehold land & buildings	Capital expenditure on buildings	Equipment and fittings	Total
Cost				
At 1 April 2023	44,228	343,521	314,288	702,037
Additions	-	3,392	12,296	15,688
Disposals	-	-	(2,387)	(2,387)
At 31 March 2024	44,228	346,913	324,197	715,338
Depreciation				
At 1 April 2023	-	-	65,591	65,591
Charge for year	-	15,077	32,042	47,119
Disposals	-	-	(1,772)	(1,772)
At 31 March 2024	-	15,077	95,861	110,938
Net book values				
At 31 March 2024	44,228	331,836	228,336	604,400
<i>At 31 March 2023</i>	<i>44,228</i>	<i>343,521</i>	<i>248,697</i>	<i>484,830</i>

4. Trustees' Remuneration and Expenses

During the year the following payments were made to K Shephard in respect of coaching services provided:

K Shephard £1,297.44

5. Management and Administration of the Charity

	2024	2023
Independent examination fee	3,033	2,675

6. **Security**

The charity has provided the bank with a legal charge over the freehold property it owns as security for the bank loans outstanding at 31 March 2024.

7. **Operating Lease Commitments**

The client has a total commitment, guarantees and contingencies as at year end 2024 of £951,020 (2023: £1,003,852) included in the above are minimum lease payments under non-cancellable leases, falling due as follows:

	2024 £	2023 £
Within one year	70,446	52,834
Between one and five years	281,783	281,783
After five years	598,791	669,235
	<hr/>	<hr/>
	951,020	1,003,852

CAROUSEL SCHOOL OF GYMNASTICS

England & Wales - Charity number 803483

Accounts

THE CAROUSEL SCHOOL OF GYMNASTICS
UNIT 2A BYRON WORKS, RUSSELL GARDENS,
WICK LANE, WICKFORD, ESSEX
(Registered Charity No:- 803483)

TRUSTEES REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

**THE CAROUSEL SCHOOL OF GYMNASTICS
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2023**

The Carousel School of Gymnastics is constituted by Deed of Trust and is a registered charity, No. 803483. Its address is:-

Unit 2A Byron Works, Russell Gardens, Wickford, Essex SS11 8QG

The charity trustees during the year to 31 March 2023 were:-

Mrs Jean Morgan
Mr William Harvey

The object of the charity remains the same – to provide a gymnastics facility for young people ensuring attention is given to the physical education of the pupils in the interests of social welfare, together with team spirit and a sense of belonging. The current emphasis being artistic and recreational gymnastics.

The charity is mainly dependent on membership subscriptions together with the hiring out of the premises for local groups including Home education and School groups. Fundraising is also significant.

The school has highly qualified coaches to teach the gymnasts and encourages ex-gymnasts to stay in the sport and take coaching/judging qualifications. All our coaches are qualified and have been DBS checked and all have a first aid certificate and attend Safeguarding and protecting children courses. Membership is at an all-time high and a very long waiting list is being held.

A committee elected by the membership at an Annual General Meeting held every April manage the day to day running of the school, however volunteers to join the committee are becoming increasingly hard to find.

The school continues to produce successful gymnasts at County, Regional and National Level. We regularly enter all levels of children in team competitions and friendly events with other clubs. The club was unable to hold our Annual Club Competition for all children in the club due to the current COVID 19 pandemic and all activities within the club have been affected by this. We managed to hold our AGM and although attendance was low. We continue to receive a small grant from the Jack Petchey Foundation again recognising those children that have made a positive contribution to the school.

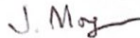
The new premises in Rochford have been open a year now and all classes are full and we have had to close our waiting lists. We have managed to hire new staff; however we still need more. We currently have 31 employees/freelance coaches, 5 of which are full time staff.

When we set up the new premises, we used up almost all our reserves, we therefore need to replace these to ensure we have a minimum of a year's rent for these premises (currently £78k). We also need to put aside excess income to plan for a re-fit of our Wickford premises within the next 5 years (approx.. £100k). We are mindful that we need to keep additional amounts to offset any dramatic downturn in operations which was been highlighted during the Covid 19 pandemic.

I will be continuing as trustee for the foreseeable future, however we are in the process of recruiting another trustee Karen Shepherd. We have also set up a new Business limited by guarantee 'Carousel Gymnastics' Adam Lovatt has agreed to be a trustee on this new company which will be applying for Charitable status as soon as the Charity Commission is allowing new registrations. At which point all activities will be transferred over. This is still on hold.

The Independent Examiner is Mr A R Wenden FCCA, of Messrs Elliott, Mortlock, Busby & Co Limited, Chartered Certified Accountants, of 12 High Street, Stanford le Hope, Essex SS17 0EY.

The charity's bankers are Lloyds Bank at Basildon, Essex.



Mrs Jean Morgan

On behalf of the Board of Trustees of The Carousel School of Gymnastics

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE CAROUSEL SCHOOL OF GYMNASTICS

I report on the accounts of the Society for the year ended 31 March 2023 which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

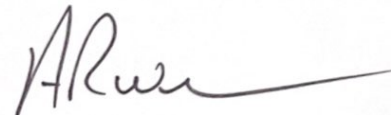
My examination was carried out in accordance with General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

12 High Street
Stanford le Hope
Essex
SS17 0EY



A R Wenden, FCCA
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants

THE CAROUSEL SCHOOL OF GYMNASTICS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	2023	2022
	£	£
Incoming Resources		
Gymnastic activities	384,293	218,639
Fund raising receipts	1,858	837
Bank deposit account interest	70	21
Insurance claim	-	2,500
Grants	6,371	25,920
	392,592	247,917
Total Incoming Resources		
 Resources Expended		
Cost of gymnastic activities	18,885	13,078
National Insurance	5,971	4,035
Pensions	2,660	1,857
Rent and service charge	64,515	15,798
Rates	3,198	1,030
Insurance	3,419	1,459
Lighting and heating	12,605	4,856
Postage, stationery and advertising	415	767
Telephone	3,112	1,689
Subscriptions	270	315
Coaching fees and expenses	153,225	121,130
Repairs and renewals	4,405	1,227
Bank charges	85	1,897
Affiliation fees	1,871	1,813
Independent examination fees	2,675	2,519
Cleaning	970	890
Course fees	18	-
Legal fees	-	1,698
General expenses	816	684
	279,115	176,742
Depreciation	12,313	11,870
Finance Costs - Loan interest	12,323	3,889
Total Resources Expended	303,571	192,501
Net Incoming Resources	88,841	55,416
Reconciliation of Funds		
Total Funds brought forward at 1 April 2022	487,919	432,503
Total Funds carried forward at 31 March 2023	£576,760	£487,919

The notes on pages 5 to 6 form part of these Accounts.

THE CAROUSEL SCHOOL OF GYMNASTICS
BALANCE SHEET AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets	3		636,446		484,830
Current Assets					
Stock		3,404		884	
Expenses paid in advance		35,515		22,342	
Debtors		2,082		1,965	
Cash at bank		46,059		90,088	
- deposit accounts					
- current accounts		41,602		35,144	
Cash in hand		570		1,976	
		<u>129,232</u>		<u>152,399</u>	
Creditors : Amounts falling due within one year					
Accruals		8,257		3,137	
Creditor		4,979		32,427	
Finance lease		21,000		-	
Bank loans		11,889		11,564	
		<u>46,125</u>		<u>47,128</u>	
Net Current Assets			<u>83,107</u>		<u>105,271</u>
			719,553		590,101
Creditors: Amounts Falling due after more than one year					
Finance lease			52,500		-
Bank loan			90,293		102,182
Net Assets			<u>£576,760</u>		<u>£487,919</u>
Represented by:-					
Funds of the Charity					
Unrestricted Income Funds					
General purposes fund			<u>£576,760</u>		<u>£487,919</u>

..... J. Morgan Mrs Jean Morgan
 For and on behalf of the Board of Trustees

Date:..... 24/1/2024

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

1. Basis of preparation of accounts

- The Accounts have been prepared on the basis of historic cost and in accordance with:
- Charities Act 2011.
- Charities SORP (FRS102)

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS102) update bulletin 1 issued on 2 February 2016 as this charity constitutes a small charity.

The financial statements are prepared on going concern basis, under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The charity is an unincorporated trust constituted by a trust deed.

2. Accounting Policies

2.1 Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment income

This is included in the accounts when receivable.

2.2 Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE CAROUSEL SCHOOL OF GYMNASTICS
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment and Fittings	10% per annum on the straight line basis.
------------------------	---

2.4 Taxation

The charity is exempt from tax on its charitable activities.

2.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restriction arise when specified by the donor or when funds are raised for particular restricted purposes.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

3. Fixed Assets

	Freehold land & buildings	Capital expenditure on buildings	Equipment and fittings	Total
Cost				
At 1 April 2022	44,228	269,071	224,809	538,108
Additions	-	74,450	89,479	163,929
At 31 March 2023	44,228	343,521	314,288	702,037
Depreciation				
At 1 April 2022	-	-	53,278	53,278
Charge for year	-	-	12,313	12,313
At 31 March 2023	-	-	65,591	65,591
Net book values				
At 31 March 2023	44,228	343,521	248,697	636,446
<i>At 31 March 2022</i>	<i>44,228</i>	<i>269,071</i>	<i>171,531</i>	<i>484,830</i>

4. Trustees' Remuneration and Expenses

There were no payments made to Trustees in the year for providing services.

5. Management and Administration of the Charity

	2023	2022
Independent examination fee	<u>2,675</u>	<u>2,519</u>

6. Security

The charity has provided the bank with a legal charge over the freehold property it owns as security for the bank loans outstanding at 31 March 2023.

7. Operating Lease Commitments

The client has a total commitments, guarantees and contingencies as at year end 2023 of £1,003,852 (2022: £1,056,686) included in the above are minimum lease payments under non-cancellable leases, falling due as follows:

	2023 £	2022 £
Within one year	52,834	52,834
Between one and five years	281,783	281,783
After five years	669,235	722,069
	<u>1,003,852</u>	<u>1,056,686</u>

CAROUSEL SCHOOL OF GYMNASTICS

England & Wales - Charity number 803483

Accounts

THE CAROUSEL SCHOOL OF GYMNASTICS

Unit 2a Byron Works, Russell Gardens, Wick Lane, Wickford, Essex

Mr A R Wenden
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants
12 High Street
Stanford le Hope
Essex
SS17 0EY

Dear Mr Wenden

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and staff of the charity, the following representations given to you in connection with your review of the charity's accounts for the year ended 31 March 2022.

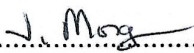
1. We acknowledge as trustees our responsibility for the accounts, which you have prepared for the charity. All the accounting records have been made available to you for the purpose of your review and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
2. We confirm that there have been no changes in the accounting policies other than those disclosed in the accounts. In our opinion, the accounting policies are appropriate to the charity and conform with generally accepted accounting principles. We confirm that all transactions and balances have been accounted for in accordance with these accounting policies.
3. We confirm that all assets have been included in the balance sheet.
4. We confirm that all assets included in the balance sheet exist.
5. We confirm that the charity owns all the assets included in the balance sheet, unless otherwise stated in the accounts.
6. We confirm that the value of all the assets in the balance sheet are fairly stated.
7. We confirm that depreciation has been provided on all fixed assets with a limited economic life in accordance with the stated accounting policy. In our opinion, the rates of depreciation are reasonable.
8. We confirm that all liabilities have been fully recorded in the balance sheet.
9. We confirm that all liabilities recorded in the balance sheet are properly those of the charity.
10. We confirm that all liabilities have been recorded at a fair value.
11. We confirm that there has been no netting off of assets and liabilities.
12. We confirm that all income has been fully recorded and correctly classified.

Cont....

13. The charity has no contingent liabilities other than those disclosed in the accounts.
14. We confirm the charity has not had any related party transactions other than those disclosed in the accounts.
15. There has been no event since the balance sheet date which requires disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

Yours sincerely

Signed on behalf of the board

.....  Mrs J Morgan - Trustee

..... Mr W Harvey - Trustee

THE CAROUSEL SCHOOL OF GYMNASTICS
UNIT 2A BYRON WORKS, RUSSELL GARDENS,
WICK LANE, WICKFORD, ESSEX
(Registered Charity No:- 803483)

TRUSTEES REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

**THE CAROUSEL SCHOOL OF GYMNASTICS
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2021**

The Carousel School of Gymnastics is constituted by Deed of Trust and is a registered charity, No. 803483. Its address is:-

Unit 2A Byron Works, Russell Gardens, Wickford, Essex SS11 8QG

The charity trustees during the year to 31 March 2022 were:-

Mrs Jean Morgan

Mr William Harvey

The object of the charity remains the same – to provide a gymnastics facility for young people ensuring attention is given to the physical education of the pupils in the interests of social welfare, together with team spirit and a sense of belonging. The current emphasis being artistic and recreational gymnastics.

The charity is mainly dependent on membership subscriptions together with the hiring out of the premises for local groups including Home education and School groups. Fundraising is also significant.

The school has highly qualified coaches to teach the gymnasts and encourages ex-gymnasts to stay in the sport and take coaching/judging qualifications. All our coaches are qualified and have been DBS checked and all have a first aid certificate and attend Safeguarding and protecting children courses. Membership is at an all-time high and a very long waiting list is being held.

A committee elected by the membership at an Annual General Meeting held every April manage the day to day running of the school, however volunteers to join the committee are becoming increasingly hard to find.

The school continues to produce successful gymnasts at County, Regional and National Level. We regularly enter all levels of children in team competitions and friendly events with other clubs. The club was unable to hold our Annual Club Competition for all children in the club due to the current COVID 19 pandemic and all activities within the club have been affected by this. We managed to hold our AGM and although attendance was low. We continue to receive a small grant from the Jack Petchey Foundation again recognising those children that have made a positive contribution to the school.

We have been working hard to convert the recently acquired lease for a new premises in Rochford. We have managed to hire new staff; however we still need more. We opened doors to Rochford at the end of March and looking forward to offering more opportunities in the Southeast Essex area. We currently have 24 employees/freelance coaches, three of which are full time staff.

I will be continuing as a trustee for the foreseeable future; however, we are struggling to recruit another trustee. We have also set up a new Company Limited by guarantee 'Carousel Gymnastics Limited'. Adam Lovatt has agreed to be a Trustee in this new company, which we will be applying for Charitable status as soon as the Charity Commission is allowing new registrations. At which point all activities will be transferred over. This is still on hold.

The Independent Examiner is Mr A R Wenden FCCA, of Messrs Elliott, Mortlock, Busby & Co Limited, Chartered Certified Accountants, of 12 High Street, Stanford le Hope, Essex SS17 0EY.

The charity's bankers are Lloyds Bank at Basildon, Essex.

Mrs Jean Morgan

On behalf of the Board of Trustees of The Carousel School of Gymnastics

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE CAROUSEL SCHOOL OF GYMNASTICS

I report on the accounts of the Society for the year ended 31 March 2022 which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

12 High Street
Stanford le Hope
Essex
SS17 0EY

A R Wenden, FCCA
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants

THE CAROUSEL SCHOOL OF GYMNASTICS
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

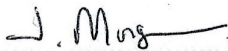
	2022 £	2021 £
Incoming Resources		
Gymnastic activities	218,639	106,296
Fund raising receipts	837	2,759
Bank deposit account interest	21	47
Insurance claim	2,500	-
Grants	25,920	125,131
	247,917	234,233
Resources Expended		
Cost of gymnastic activities	13,078	1,573
National Insurance	4,035	2,787
Pensions	1,857	1,535
Rent and service charge	15,798	16,258
Rates	1,030	768
Insurance	1,459	2,347
Lighting and heating	4,856	3,679
Postage, stationery and advertising	767	481
Telephone	1,689	1,613
Subscriptions	315	530
Coaching fees and expenses	121,130	110,290
Repairs and renewals	1,227	949
Bank charges	1,897	97
Affiliation fees	1,813	950
Independent examination fees	2,519	2,565
Cleaning	890	555
Course fees	-	1,814
Legal fees	1,698	5,617
General expenses	684	-
	176,742	154,408
Depreciation	11,870	11,639
Finance Costs - Loan interest	3,889	3,610
Total Resources Expended	192,501	169,657
Net Incoming Resources	55,416	64,576
Reconciliation of Funds		
Total Funds brought forward at 1 April 2021	432,503	367,927
Total Funds carried forward at 31 March 2022	£487,919	£432,503

The notes on pages 5 to 6 form part of these Accounts.

THE CAROUSEL SCHOOL OF GYMNASTICS

BALANCE SHEET AT 31 MARCH 2022

	Notes	2022	2021
		£	£
Fixed Assets	3	484,830	239,981
Current Assets			
Stock		884	4,452
Expenses paid in advance		22,342	8,445
Debtors		1,965	8,593
Cash at bank	- deposit accounts	90,088	229,539
	- current accounts	35,144	21,736
Cash in hand		<u>1,976</u>	<u>670</u>
		<u>152,399</u>	<u>273,435</u>
Creditors : Amounts falling due within one year			
Accruals		3,137	4,016
Creditor		32,427	7,728
Bank loans		<u>11,564</u>	<u>6,173</u>
		<u>47,128</u>	<u>17,917</u>
Net Current Assets		<u>105,271</u>	<u>255,518</u>
		590,101	495,499
Creditors: Amounts Falling due after more than one year			
Bank loan		<u>102,182</u>	<u>62,996</u>
Net Assets		<u>£487,919</u>	<u>£432,503</u>
Represented by:-			
Funds of the Charity			
Unrestricted Income Funds			
General purposes fund		<u>£487,919</u>	<u>£432,503</u>

.....  Mrs Jean Morgan
For and on behalf of the Board of Trustees

Date:..... 25/1/23.....

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Basis of preparation of accounts

- The Accounts have been prepared on the basis of historic cost and in accordance with:
- Charities Act 2011.
- Charities SORP (FRS102)

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS102) update bulletin 1 issued on 2 February 2016 as this charity constitutes a small charity.

The financial statements are prepared on going concern basis, under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The charity is an unincorporated trust constituted by a trust deed.

2. Accounting Policies

2.1 Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment income

This is included in the accounts when receivable.

2.2 Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment and Fittings 10% per annum on the straight line basis.

2.4 Taxation

The charity is exempt from tax on its charitable activities.

2.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.
Restriction arise when specified by the donor or when funds are raised for particular restricted purposes.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

3. Fixed Assets

	Freehold land & buildings	Capital expenditure on buildings	Equipment and fittings	Total
Cost				
At 1 April 2021	44,228	120,762	116,399	281,389
Additions	-	148,309	108,910	257,519
Disposals	-	-	(500)	(500)
At 31 March 2022	44,228	269,071	224,809	538,108
Depreciation				
At 1 April 2021	-	-	41,408	41,408
Charge for year	-	-	11,870	11,870
At 31 March 2022	-	-	53,278	53,278
Net book values				
At 31 March 2022	44,228	269,071	171,531	484,830
<i>At 31 March 2021</i>	<i>44,228</i>	<i>120,762</i>	<i>74,991</i>	<i>239,981</i>

4. Trustees' Remuneration and Expenses

There were no payments made to Trustees in the year for providing services.

5. Management and Administration of the Charity

	2022	2021
Independent examination fee	<u>2,519</u>	<u>2,565</u>

6. Security

The charity has provided the bank with a legal charge over the freehold property it owns as security for the bank loan obtained in the year.

7. Operating Lease Commitments

The client has a total commitments, guarantees and contingencies as at year end 2022 of £ (2021: £) included in the above are minimum lease payments under non-cancellable leases, falling due as follows:

	2022 £	2021 £
Within one year	52,834	14,818
Between one and five years	281,783	-
After five years	722,069	-
	<u>1,056,686</u>	<u>14,818</u>

CAROUSEL SCHOOL OF GYMNASTICS

England & Wales - Charity number 803483

Accounts

THE CAROUSEL SCHOOL OF GYMNASTICS
UNIT 2A BYRON WORKS, RUSSELL GARDENS,
WICK LANE, WICKFORD, ESSEX
(Registered Charity No:- 803483)

TRUSTEES REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**THE CAROUSEL SCHOOL OF GYMNASTICS
ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 March 2021**

The Carousel School of Gymnastics is constituted by Deed of Trust and is a registered charity, No. 803483. Its address is:-

Unit 2A Byron Works, Russell Gardens, Wickford, Essex SS11 8QG

The charity trustees during the year to 31 March 2021 were:-

Mrs Jean Morgan

Mr William Harvey

The object of the charity remains the same – to provide a gymnastics facility for young people ensuring attention is given to the physical education of the pupils in the interests of social welfare, together with team spirit and a sense of belonging. The current emphasis being artistic and recreational gymnastics.

The charity is mainly dependent on membership subscriptions together with the hiring out of the premises for local groups including Home education and School groups. Fundraising is also significant.

The school has highly qualified coaches to teach the gymnasts and encourages ex-gymnasts to stay in the sport and take coaching/judging qualifications. All our coaches are qualified and have been DBS checked and all have a first aid certificate and attend Safeguarding and protecting children courses.

Membership is at an all-time high and a very long waiting list is being held.

A committee elected by the membership at an Annual General Meeting held every April manage the day to day running of the school, however volunteers to join the committee are becoming increasingly hard to find.

The school continues to produce successful gymnasts at County, Regional and National Level. We regularly enter all levels of children in team competitions and friendly events with other clubs. The club was unable to hold our Annual Club Competition for all children in the club due to the current COVID 19 pandemic and all activities within the club have been affected by this. We managed to hold our AGM and although attendance was offered through zoom the members voted to have it in person. We received furlough payments and Grants from Government which have helped us to retain around 75% of our staff and pay rent etc.

We continue to receive a small grant from the Jack Petchey Foundation again recognising those children that have made a positive contribution to the school.

During the pandemic we identified the need for much larger premises. A unit became available in Rochford that we are trying to agree size/lease for the end of the year.

We currently have 18 employees, three of which are full time staff.

I will be continuing as a trustee for the foreseeable future; however, we are struggling to recruit another trustee.

We have also set up a new Business Limited by guarantee 'Carousel Gymnastics Limited'. Adam Lovatt has agreed to be a Trustee/Director in this new company, which we will be applying for Charitable status as soon as the Charity Commission is allowing new registrations. At which point all activities will be transferred over.

The Independent Examiner is Mr A R Wenden FCCA, of Messrs Elliott, Mortlock, Busby & Co Limited, Chartered Certified Accountants, of 12 High Street, Stanford le Hope, Essex SS17 0EY.

The charity's bankers are Lloyds Bank at Basildon, Essex.

Mrs Jean Morgan

On behalf of the Board of Trustees of The Carousel School of Gymnastics

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE CAROUSEL SCHOOL OF GYMNASTICS

I report on the accounts of the Society for the year ended 31 March 2021 which are set out on pages 3 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

12 High Street
Stanford le Hope
Essex
SS17 0EY

A R Wenden, FCCA
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants

THE CAROUSEL SCHOOL OF GYMNASTICS

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Incoming Resources		
Members fees received	105,426	185,378
Hall hire etc.	870	2,971
Fund raising receipts	2,759	10,071
Bank deposit account interest	47	71
Donations	-	350
Grants	125,131	750
	<hr/>	<hr/>
Total Incoming Resources	234,233	199,591
	<hr/>	<hr/>
Resources Expended		
Fund raising expenses	1,573	3,814
National Insurance	2,787	3,765
Pensions	1,535	1,614
Rent and service charge	16,258	16,393
Rates	768	3,632
Insurance	2,347	2,435
Lighting and heating	3,679	5,578
Postage, stationery and advertising	481	812
Telephone	1,613	1,601
Subscriptions	530	790
Coaching fees and expenses	110,290	118,645
Repairs and renewals	949	2,797
Bank charges	97	227
Affiliation fees	950	1,613
Independent examination fees	2,565	2,469
Cleaning	555	281
Course fees	1,814	3,088
Legal fees	5,617	-
General expenses	-	358
	<hr/>	<hr/>
	154,408	169,912
Depreciation	11,639	11,229
Finance Costs - Loan interest	3,610	3,927
	<hr/>	<hr/>
Total Resources Expended	169,657	185,068
	<hr/>	<hr/>
Net Incoming Resources	64,576	14,523
Reconciliation of Funds		
Total Funds brought forward at 1 April 2020	367,927	353,404
	<hr/>	<hr/>
Total Funds carried forward at 31 March 2021	£432,503	£367,927
	<hr/>	<hr/>

The notes on pages 5 to 6 form part of these Accounts.

THE CAROUSEL SCHOOL OF GYMNASTICS

BALANCE SHEET AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets	3		239,981		251,620
Current Assets					
Stock		4,452		4,551	
Expenses paid in advance		8,445		5,016	
Debtors		8,593		-	
Cash at bank	- deposit accounts	229,539		155,969	
	- current accounts	21,736		36,503	
Cash in hand		<u>670</u>		<u>958</u>	
		<u>273,435</u>		<u>202,997</u>	
Creditors : Amounts falling due within one year					
Accruals		4,016		2,964	
Creditor		7,728		8,674	
Bank loan		<u>6,173</u>		<u>5,883</u>	
		<u>17,917</u>		<u>17,521</u>	
Net Current Assets			<u>255,518</u>		<u>185,476</u>
			495,499		437,096
Creditors: Amounts Falling due after more than one year					
Bank loan			<u>62,996</u>		<u>69,169</u>
Net Assets			<u>£432,503</u>		<u>£367,927</u>
Represented by:-					
Funds of the Charity					
Unrestricted Income Funds					
General purposes fund			<u>£432,503</u>		<u>£367,927</u>

..... *J. Morgan* Mrs Jean Morgan
 For and on behalf of the Board of Trustees

Date:..... *26/1/2022*

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

1. Basis of preparation of accounts

- The Accounts have been prepared on the basis of historic cost and in accordance with:
- Charities Act 2011.
- Charities SORP (FRS102)

The charity has taken exemption from preparing a cash flow statement under the charities SORP (FRS102) update bulletin 1 issued on 2 February 2016 as this charity constitutes a small charity.

The financial statements are prepared on going concern basis, under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The charity is an unincorporated trust constituted by a trust deed.

2. Accounting Policies

2.1 Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment income

This is included in the accounts when receivable.

2.2 Expenditure and liabilities

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is possible that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

2.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment and Fittings 10% per annum on the straight line basis.

2.4 Taxation

The charity is exempt from tax on its charitable activities.

2.5 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.
Restriction arise when specified by the donor or when funds are raised for particular restricted purposes.

THE CAROUSEL SCHOOL OF GYMNASTICS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

3. Fixed Assets

	Freehold land & buildings	Capital expenditure on buildings	Equipment and fittings	Total
Cost				
At 1 April 2020 and				
At 31 March 2021	£44,228	£120,762	£116,399	£281,389
Depreciation				
At 1 April 2020	-	-	29,769	29,769
Charge for year	-	-	11,639	11,639
At 31 March 2021	-	-	£41,408	£41,408
Net book values				
At 31 March 2021	£44,228	£120,762	£74,991	£239,981
At 31 March 2020	<i>£44,228</i>	<i>£120,762</i>	<i>£86,630</i>	<i>£251,620</i>

4. Trustees' Remuneration and Expenses

There were no payments made to Trustees in the year for providing services.

5. Management and Administration of the Charity

	2021	2020
Independent examination fee	<u>2,565</u>	<u>£2,469</u>

6. Security

The charity has provided the bank with a legal charge over the freehold property it owns as security for the bank loan obtained in the year.

THE CAROUSEL SCHOOL OF GYMNASTICS

Unit 2a Byron Works, Russell Gardens, Wick Lane, Wickford, Essex

Mr A R Wenden
Elliott, Mortlock, Busby & Co Limited
Chartered Certified Accountants
12 High Street
Stanford le Hope
Essex
SS17 0EY

Dear Mr Wenden

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and staff of the charity, the following representations given to you in connection with your review of the charity's accounts for the year ended 31 March 2021.


1. We acknowledge as trustees our responsibility for the accounts, which you have prepared for the charity. All the accounting records have been made available to you for the purpose of your review and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
2. We confirm that there have been no changes in the accounting policies other than those disclosed in the accounts. In our opinion, the accounting policies are appropriate to the charity and conform with generally accepted accounting principles. We confirm that all transactions and balances have been accounted for in accordance with these accounting policies.
3. We confirm that all assets have been included in the balance sheet.
4. We confirm that all assets included in the balance sheet exist.
5. We confirm that the charity owns all the assets included in the balance sheet, unless otherwise stated in the accounts.
6. We confirm that the value of all the assets in the balance sheet are fairly stated.
7. We confirm that depreciation has been provided on all fixed assets with a limited economic life in accordance with the stated accounting policy. In our opinion, the rates of depreciation are reasonable.
8. We confirm that all liabilities have been fully recorded in the balance sheet.
9. We confirm that all liabilities recorded in the balance sheet are properly those of the charity.
10. We confirm that all liabilities have been recorded at a fair value.
11. We confirm that there has been no netting off of assets and liabilities.
12. We confirm that all income has been fully recorded and correctly classified.


Cont....

13. The charity has no contingent liabilities other than those disclosed in the accounts.
14. We confirm the charity has not had any related party transactions other than those disclosed in the accounts.
15. There has been no event since the balance sheet date which requires disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

Yours sincerely

Signed on behalf of the board

..... Mrs J Morgan - Trustee

..... Mr W Harvey - Trustee

20 January 2022