

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
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Total Incoming Resources	234,233	199,591
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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
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	154,408	169,912
Depreciation	11,639	11,229
Finance Costs - Loan interest	3,610	3,927
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Total Resources Expended	169,657	185,068
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Net Incoming Resources	64,576	14,523
Reconciliation of Funds		
Total Funds brought forward at 1 April 2020	367,927	353,404
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Total Funds carried forward at 31 March 2021	£432,503	£367,927
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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 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		670	958
		<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		6,173	5,883
		<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		62,996	69,169
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.
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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	<u>£44,228</u>	<u>£120,762</u>	<u>£116,399</u>	<u>£281,389</u>
Depreciation				
At 1 April 2020	-	-	29,769	29,769
Charge for year	-	-	11,639	11,639
At 31 March 2021	<u>-</u>	<u>-</u>	<u>£41,408</u>	<u>£41,408</u>
Net book values				
At 31 March 2021	<u>£44,228</u>	<u>£120,762</u>	<u>£74,991</u>	<u>£239,981</u>
At 31 March 2020	<u>£44,228</u>	<u>£120,762</u>	<u>£86,630</u>	<u>£251,620</u>

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.

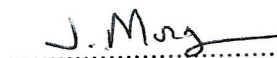
1. We acknowledge as trustees our responsibility for the accounts, which you have prepared for the charity. All the accounting records have been made available to you for the purpose of your review and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting 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