

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.

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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
Total Incoming Resources	462,852	392,592
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
	352,592	279,115
Depreciation	47,119	12,313
Finance Costs - Loan interest	8,475	12,323
Total Resources Expended	408,186	303,571
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>
		741,330	719,553
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 FUNDAMENTAL PRINCIPLES OF ACCOUNTING

CHAPTER 1: THE ACCOUNTING PROCESS

THE ACCOUNTING PROCESS: A SUMMARY

1. THE ACCOUNTING PROCESS: A SUMMARY

- 1. The accounting process is a systematic way of recording, summarizing, and interpreting financial information.
- 2. The accounting process is a continuous process.
- 3. The accounting process is a process that involves the collection, classification, summarizing, and interpretation of financial data.

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2. ACCOUNTING METHODS

2.1 ACCOUNTING METHODS

Accounting methods are the techniques used to record, summarize, and interpret financial information.

There are two main types of accounting methods: double-entry accounting and single-entry accounting.

- 1. Double-entry accounting is a method of accounting that uses two accounts for every transaction.
- 2. Single-entry accounting is a method of accounting that uses only one account for every transaction.
- 3. Double-entry accounting is a more accurate method of accounting than single-entry accounting.

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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/> 951,020	<hr/> 1,003,852