

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
Total Incoming Resources	579,440	462,852
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
	401,763	352,592
Depreciation	48,299	47,119
Finance Costs - Loan interest	8,240	8,475
Total Resources Expended	458,302	408,186
Net Incoming Resources	121,138	54,666
Reconciliation of Funds		
Total Funds brought forward at 1 April 2024	631,426	576,760
Total Funds carried forward at 31 March 2025	£752,564	£631,426

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		<u>338</u>		<u>2,934</u>	
		<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		<u>11,889</u>		<u>11,889</u>	
		<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			<u>66,291</u>		<u>78,404</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
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	880,574	951,020