

ARABIAN SCHOOL OF GYMNASTICS CIO
FINANCIAL STATEMENTS
30 JUNE 2016

Charity Number 1159361

ARABIAN SCHOOL OF GYMNASTICS CIO

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

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ARABIAN SCHOOL OF GYMNASTICS CIO

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 JUNE 2016

The trustees present their report and the unaudited financial statements of the company for the year ended 30 June 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Arabian School of Gymnastics CIO
Charity registration number	1159361
Principal office	4 Studio Court Bletchley Milton Keynes United Kingdom MK2 2DG

The trustees

The trustees who served the company during the period were as follows:

Mr G Howton
Mrs K Fretwell
Ms K Whitchurch
Mr L Brooks
Mr P Seaby
Mr R Prince
Mr K Gibbs

Independent examiner	Elizabeth Newell BA (Hons) FCA Sovereign Court 230 Upper Fifth Street Central Milton Keynes MK9 2HR
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Bankers	HSBC Bank plc Milton Keynes
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ARABIAN SCHOOL OF GYMNASTICS CIO

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

The association was established under a trust deed dated 25th November 2014 and is a registered charitable incorporated organisation No 1159361

Recruitment and Appointment of Trustees

Under the charity's Constitution, the organisation is governed by an Executive Committee of Members, some of whom are Trustees, advised by the Director of Coaching. Other staff and volunteers are invited to attend Committee meetings from time to time, on a non-voting basis. The Trustees serve for one year but may offer themselves for re-election at the Annual General Meeting

The Committee members are usually parents of gymnasts who are known to have an interest in the work of the charity. People with particular knowledge and experience are encouraged to serve on the Committee, as are those with sufficient time and energy to support the Directors and their colleagues.

Trustees Induction and Training

The nature of the charity is such that it is not necessary for specific training to be given to new Trustees. However they are given information about their responsibilities as Trustees by more experienced members of the Committee.

The Executive Committee is entitled to appoint new trustees.

Risk Management

The Committee continues to consider potential organisational, operational, financial and administrative/systems risks to which the charity is exposed and to ensure that systems and strategies are in place to minimise those risks.

Organisational Structure

The charity has an Executive Committee of up to 9 members who meet at least 3 monthly and are responsible for the strategic direction and policy of ASG. The Committee has the power to co-opt up to 2 further members. At 30th June 2016 ASG had 7 Trustees and 4 other Committee members from a variety of backgrounds.

Child Protect Policy

ASG has a Child Protection Policy in place. Criminal Records' Bureau checks are carried out on staff, volunteers and trustees. These checks are repeated every 3 years in accordance with statutory requirements. The charity's website is police protected.

Members of the Executive Committee

Full members of the Executive Committee, who are trustees for the purposes of charity law, who served during the year and up to the date of this report are set out on page 2.

ARABIAN SCHOOL OF GYMNASTICS CIO

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2016

OBJECTIVES AND ACTIVITIES

The principal activity of the school is to provide gymnastics facilities for children and young people of all backgrounds and abilities from Bletchley, Buckinghamshire and other areas.

The objectives of the charity are set out in its Memorandum of Association. The main objective is to advance the education of children and young persons, by ensuring that due attention is given to the development and occupation of their minds and to encourage such persons to participate in gymnastics and other activities.

In addition we provide or assist in the organisation or provision of facilities for physical recreation in the interests of social welfare for such persons under the age of 25 and who, by reason of their youth and social and economic circumstances have need for such facilities with the object of improving their conditions of life.

Ensuring our work delivers our aims

We continually review our work to determine whether it continues to meet our aims, objectives and activities and provides good quality services for the benefit the public. We monitor, and respond to, the views and opinions of our gymnasts, their parents and other interested parties, to ensure that the services we deliver meet their needs.

How our activities deliver public benefit

ASG's main activity remained the coaching of gymnastics for pre-school and school age children in the gym at Bletchley Leisure Centre. Holding a number of classes were held during the day and in evenings throughout the week and entering gymnastic competitions. The charity also take gymnasts abroad for competitions. Sometimes this is their first trip abroad without their parents.

All our charitable activities focus on the provision of gymnastic services and are undertaken to further our charitable purposes for the public benefit. Via Gymnasts we endeavour to teach our gymnasts the value of team work, focus and a mature and professional attitude as well as the physical ones of fitness, balance, strength, etc.

ARABIAN SCHOOL OF GYMNASTICS CIO

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2016

ACHIEVEMENTS AND PERFORMANCE

July 2015 we entered for the first time squad 2 and 3 into events away from home, this showing the larger ability of the competitive gymnasts. These gymnasts are not the best as they are gymnasts that fall short of the top ability. But with coaches keen and gymnasts keen we have now a growing situation of more different levels being catered for. 20 girls competed and all but a couple won.

We made some changes to the Saturday format of classes, gymnasts who reach 13 in recreation classes are moved out into a specialized 90 minute session where they can choose what they want to do under guidance but not structured sessions. One coach watches over and helps where need be. It has proved to be very popular by everyone including staff and especially the older girls.

August

Alan the Head Coach climbed up and removed all flags and washed them all as he does yearly, before then fixing a massive 23 metre long photographic Muriel. It has gymnasts and coaches pictured on it from years gone by and is a wonderful colour spectacle making the hall amazing for anyone stepping into the gym.

September

Five top gymnasts went to Scotland in what was a hard event with few medals, Hannah Bond the eldest gaining the highest placed medal. Two weeks later the girls competed in the Lancashire Invitation and again the girls won medals and Hannah Bond again winning with 2 gold's this time.

Whilst in Blackpool Alan bought 50 teddies that were given out in raffles for the baby gym sessions which went down very well. He also made sure that each person coming into baby and toddler daily sessions gets a free raffle ticket and the chance to win flowers. The club buys flowers each day. His view is that this kind of "giving" within the constraints of affordability is the best sort of advertising as its word of mouth, which is a huge help in gaining a good name.

October

The girls headed to Lincoln in their first attendance of this big two- day event. What a first attendance it was too, with the sponsors children taking part and one gaining a medal for the club. They competed in the lower levels on the Saturday along with many other gymnasts who also won.

Sunday the top girls performed well with 16 year old Sophie Fretwell yet again winning Gold on beam for a truly remarkable faultless routine. The eldest Hannah Bond continued her amazing form also winning Gold on beam along with other medals.

November

Arabian returned its events of the European and next year's Roses competitions to a local facility and local rivals home MKG Gymnastics within the city. Alan struck a deal with Garry Winder their director for the charity to hold its events again at the venue as the cost of hosting it away in Spalding was on par with MK after the Spalding facility asked for a big raise. The move happened and it was good for everyone, with less travelling and no hotels needed etc.

All competitors did well and the event went well. 300 gymnasts from all over the country really enjoyed the day which raised thousands for the charity.

ARABIAN SCHOOL OF GYMNASTICS CIO

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2016

December

Alan with Kevin Gibbs closed the gym so they could put in place a monster size back drop at the back of the hall. 4 gymnasts all somersaulting at the same time on Kailua beach with a stunning back drop. Alan is very proud that it was his shot that captured this iconic moment. The picture is 11 metres wide by 4 metres high. It really is an amazing lift to everyone in the facility to have on a winners training night part of Hawaii bearing down on them. This month Alan started the filming of a 2-minute gymnastic video called Defying Gravity, which he directed and also did the music score too. The idea behind it is to have it on the web and linked to the club. It is also great to promote the sport by as well. The in house Snow Flake event went ahead for one day making many children very happy with their Christmas tree medals and gifts and it also raised close on £3000 for the charity too. A great deal of work went into running the event by the coaches and volunteers.

January

Alan returned to Hawaii without Donna (the Office Manager) who was too ill after a shoulder operation to travel. Hannah Bond who was attending as chaperone and gymnast stepped up and took over the role of Donna alongside Alan and this she did very well. As well as this the 6 gymnasts Lucy, Natalia, Dagmara, Alysha, Hannah and Kyla all performed in two back to back Internationals on the Island of Honolulu. Medals were won silvers and bronzes and Hannah again won Silver and Bronze but was mightily close to lose Gold by the very last gymnast to compete on the day from Australia. They were pleased with the trip but Alan was disappointed that no Gold was won, so he intends trying long distance events! For the gymnasts attending it was a most wonderful experience and they visited Pearl harbour as well as other local activities.

February

Alan got 17 year old Kyla into a Milano (Leotard designer and retailer) photo-shoot with some top world class gymnasts held in Preston so she became a familiar face across the sport over the year.

The video Defying Gravity was released and was very well received and classes were getting enquires due to it being seen.

March/April

The girls saw the return of retired gymnast 19 year old Ellie Hewitt and 14 year old Molly Harris as Alan had to call them up to assist with the Tulips team event. They had to defend titles won over the last 3 years. He was down a couple of girls due to injuries and being away so he called up the two girls to return. They played a great part in the successful defence with Ellie out performing everyone which was a wonderful sight to see. Hannah Bond yet again won with her team so a good bit of swapping around by the coach made sure they did not lose the titles with level 3 and 4 won and level 5 took silver.

Some of the Committee members pitched in to help repair the sprung floor with lots of new plywood covering which Lee Brooks organized well with Kevin Gibbs and Graham Howton and Wayne Thompson in support along with Hannah Bond, Vicki Donnell and Loz Albertella. The floor is holding up well with in-house maintenance.

Alan recognized that the Saturday pre-school programme was starting to wane so he put in place getting a new pre-school coach to give it an injection of fun and life. Debbie Bucknell who works in admin volunteered her time to come in and change things, as she used to do it years ago for Alan. It worked a treat with classes improving and the children having more fun.

ARABIAN SCHOOL OF GYMNASTICS CIO

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2016

May

The National Roses went off brilliantly at Milton Keynes with no issues and lots of funds raised for the club and 300 children very, very happy.

A week later Alan took 5 girls to Belgium to take on European competitors in a club International event. A couple of individual medals were won but as a team led by Hannah Bond and Ellie Hewitt the girls won 3rd placed best team. Pictured



FINANCIAL REVIEW

The Charity made a surplus of £32,058.22 during the 12 months to 30th June 2016. The main changes from the previous year were:

1. To increase the management resources of the Charity we recruited an apprentice who started at the end of the last year. The person taking on the role came to the Charity as a toddler in Baby gym and at nineteen still competes for the club. They will over the next 3 years learn the tasks currently performed only by the directors and gradually take some of them on. The Eranda Foundation Donated £24000 to part fund this. This is for £8000 per year over 3 years, so £16000 has been deferred until future years.
2. In the previous year the Charity moved to billing monthly which reduced the revenue last year. Thus this year the gymnasts fees increase back to normal levels £33719.54 above the previous years total.
3. The Charity converted into a CIO from an un-incorporated charity in the previous year. At the conversion to CIO status the major equipment in the gym was capitalised and in future major items will be capitalised as they are purchased. This resulted in a capitalisation of previously purchased fixed assets and thus lower equipment costs. This was a one off change and thus not repeated this year.
4. The dedicated Birthday Party room that was created in the previous year was a success. The Birthday Party income increased by 62.6% this year.

ARABIAN SCHOOL OF GYMNASTICS CIO

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2016

5. The number of overseas trips the gymnast took was reduced to two. One to Hawaii where the gymnast competed in 2 international competitions and one to Belgium for an international competition. This reduced costs by £4292.16 versus the previous year.

Principal Funding Sources

Subscriptions and fees charged to gymnasts for coaching services accounted for the majority (74%) of funding in the period. The balance of income constituted donations, sales of clothes, drinks and sweets, the club competitions and other fundraising activities.

Investment Policy

Any funds not required for immediate use are moved into Bank deposit accounts.

Reserves Policy

The policy was reviewed in the previous year as part of all the changes major changes made during the year. It was felt that there was no need to reserve money for replacing gym equipment as the charity only ever replaces one item at a time and the most expensive item (the floor) is unlikely ever to be replaced as a whole. The aim therefore is to have sufficient reserves to cover any unforeseeable occurrence of at least 3 months operating costs but preferable have more than that.

Plans for the future

After the major changes made during the previous financial year the charity does not plan on any major changes. The major management focus will be on developing the apprentice and ensuring that both they and the Charity benefit from this.

INDEPENDENT EXAMINER

Elizabeth Newell BA (Hons) FCA has been re-appointed as independent examiner for the ensuing year.

Signed on behalf of the trustees

Keens Shay Keens MK LLP
Sovereign Court
230 Upper Fifth Street
Milton Keynes
United Kingdom
MK9 2HR



Mr R Prince
Chairman

7/12/2016

ARABIAN SCHOOL OF GYMNASTICS CIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ARABIAN SCHOOL OF GYMNASTICS CIO

YEAR ENDED 30 JUNE 2016

I report on the accounts of the company for the year ended 30 June 2016 which are set out on pages 9 to 15.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The company's trustees are responsible for the preparation of the accounts. The company'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 Commission 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 REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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 present 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 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.

Elizabeth Newell BA (Hons) FCA
Independent examiner

Sovereign Court
230 Upper Fifth Street
Central Milton Keynes
MK9 2HR

13/12/2016

ARABIAN SCHOOL OF GYMNASTICS CIO

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2016

	Note	Total Funds 2016 £	Total Funds 2015 £
INCOME AND ENDOWMENTS			
Donations and legacies	2	27,066	7,443
Other trading activities	3	312,600	147,388
Investment income	4	1,562	1,562
		<u>341,228</u>	<u>156,393</u>
TOTAL INCOME			
EXPENDITURE			
Expenditure on charitable activities	5	(309,170)	(120,143)
		<u>(309,170)</u>	<u>(120,143)</u>
TOTAL EXPENDITURE		32,058	36,250
NET INCOMING RESOURCES FOR THE YEAR			
RECONCILIATION OF FUNDS		140,698	104,448
Total funds brought forward		<u>172,756</u>	<u>140,698</u>
TOTAL FUNDS CARRIED FORWARD			

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 15 form part of these financial statements.

ARABIAN SCHOOL OF GYMNASTICS CIO

BALANCE SHEET

30 JUNE 2016

	Note	2016 £	£	2015 £
FIXED ASSETS				
Tangible assets	9		18,912	19,453
CURRENT ASSETS				
Stocks	10	11,261		10,599
Debtors	11	510		2,862
Cash at bank		<u>142,818</u>		<u>108,911</u>
		<u>154,589</u>		<u>122,372</u>
CREDITORS: Amounts falling due within one year	12	<u>(745)</u>		<u>(1,127)</u>
NET CURRENT ASSETS			<u>153,844</u>	<u>121,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>172,756</u>	<u>140,698</u>
NET ASSETS			<u>172,756</u>	<u>140,698</u>
FUNDS OF THE CHARITY			<u>172,756</u>	<u>140,698</u>
Unrestricted income funds	13		<u>172,756</u>	<u>140,698</u>
TOTAL CHARITY FUNDS			<u>172,756</u>	<u>140,698</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the members of the committee and authorised for issue on the 7/12/2015 and are signed on their behalf by:


 Mr R Prince
 Chairman

The notes on pages 10 to 14 form part of these financial statements.

ARABIAN SCHOOL OF GYMNASTICS CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Straight line - each asset is different depending on the life span of the asset.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

As a registered charity the Association benefits from rates relief and is generally exempt from Income Tax and Capital Gains Tax, but not VAT (except for some advertising). Irrecoverable VAT is included in the cost of those items to which it relates.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Donations	<u>27,066</u>	<u>27,066</u>	<u>7,443</u>	<u>7,443</u>
Donations				

ARABIAN SCHOOL OF GYMNASTICS CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

3. OTHER TRADING ACTIVITIES

Donations and legacies are accounted for when received by the Association. Other income is accounted for on an accruals basis as far as it is prudent to do so.

Gifts in kind

The charity receives the benefit of work carried out by volunteers and small gifts (i.e. sweets, cakes, etc) and receives the use of facilities and equipment without charge. No value is placed on these items except where the benefit extends over several periods, in which case they are valued and included in the balance sheet at a reasonable valuation.

Grants receivable

Revenue grants are credited to the income and expenditure account as received, unless related to a specific period, when they are placed in a restricted fund until used.

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Fees & membership	255,346	255,346	120,397	120,397
Fundraising events	37,110	37,110	18,964	18,964
Clothing & accessories	10,500	10,500	3,617	3,617
Subsistence	7,972	7,972	3,929	3,929
Other income	1,672	1,672	481	481
	<u>312,600</u>	<u>312,300</u>	<u>147,388</u>	<u>147,388</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2016 £	Unrestricted Funds £	Total Funds 2015 £
Bank interest receivable	<u>1,562</u>	<u>1,562</u>	<u>1,562</u>	<u>1,562</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2016 £	Total Funds 2015 £
Charitable activities	<u>309,170</u>	<u>309,170</u>	<u>120,143</u>

ARABIAN SCHOOL OF GYMNASTICS CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

6. COSTS OF CHARITABLE ACTIVITIES BY EXPENSE

	2016 £
	181,306
Wages and employer's NIC	39,561
Rent	2,772
Water, light & heat	5,891
Repairs and maintenance	8,528
Accountancy and professional fees	5,687
Telephone and office costs	2,702
Depreciation	3,150
Advertising, printing and postage	3,022
Gifts and entertaining	8,817
Clothing and accessories	15,945
Travel and subsistence	1,829
Bank charges	29,960
Gym purchases	309,170

7. NET INCOMING RESOURCES FOR THE YEAR

	2016 £	2015 £
This is stated after charging:		
	<u>2,702</u>	<u>3,042</u>
Depreciation		

8. STAFF COSTS AND EMOLUMENTS

	2016 £	2015 £
Total staff costs were as follows:		
Wages and salaries	159,480	42,868
Social security costs	<u>21,826</u>	<u>14,556</u>
	<u>181,306</u>	<u>57,424</u>

Particulars of employees:

The average number of employees during the year, was as follows:

	2016 No.	2015 No.
	16	16

No trustees received remuneration in the current or proceeding period.

£3,153 (2015: £3,665) was paid to Mr K Gibbs for costs he has incurred in renovating and maintaining the gym. The fees for one of his children were also waived. No trustees received remuneration or were reimbursed for expenses in the current or proceeding period

No employee received remuneration of more than £60,000 during the year (2015 - Nil).

ARABIAN SCHOOL OF GYMNASTICS CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

9. TANGIBLE FIXED ASSETS

		Equipment £
COST		22,495
At 1 July 2015		<u>2,160</u>
Additions		<u>24,655</u>
At 30 June 2016		
 DEPRECIATION		 3,042
At 1 July 2015		<u>2,701</u>
Charge for the year		<u>5,743</u>
At 30 June 2016		
 NET BOOK VALUE		 18,912
At 30 June 2016		<u>19,453</u>
At 30 June 2015		<u> </u>

10. STOCKS

	2016 £	2015 £
Stock	<u>11,261</u>	<u>10,599</u>

11. DEBTORS

	2016 £	2015 £
Prepayments	<u>510</u>	<u>2,862</u>

12. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	-	172
Accruals and deferred income	<u>745</u>	<u>955</u>
	<u>745</u>	<u>1,127</u>

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 July 2015 £	Income £	Expenditure £	Balance at 30 June 2016 £
General Funds	<u>140,698</u>	<u>341,228</u>	<u>(309,170)</u>	<u>172,756</u>

ARABIAN SCHOOL OF GYMNASTICS CIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Other net assets/ (liabilities) £	Total £
Unrestricted Income Funds	18,912	153,844	172,756
Total Funds	<u>18,912</u>	<u>153,844</u>	<u>172,756</u>