

**HARROW SCHOOL OF GYMNASTICS**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS**  
**YEAR TO 29 FEBRUARY 2012**

**COMPANY NO. 2585823 (ENGLAND AND WALES)**  
**REGISTERED CHARITY NO: 1002258**

THURSDAY



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29/11/2012  
COMPANIES HOUSE

**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

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**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

**COMPANY INFORMATION**

**Registered Company No** 2585823

**Registered Charity No** 1002258

**Directors (including those who served for any part of the Financial Year)**

**Chair** Valarie Newman/Karsten Shaw

**Company Secretary** Sandra Mortazavi

**Treasurer** Linda Cockburn /Ritesh Shah

**Other** Viren Trivedi, Patrick Alleyne, Caroline Roche

**Principal Address and Registered Office**  
186 Christchurch Avenue  
Harrow  
Middlesex HA3 5BD

**Key Personnel and Professional Advisers**

**Administration Managers** Marie Jenkins & Fliss Copp

**Health, Safety & Welfare Officers** Valerie Newman

**Bankers**  
NatWest Bank Plc  
80 Shenley Road  
Borehamwood  
Hertfordshire WD6 1DZ

**Accountants**  
Alliotts  
Chartered Accountants  
Imperial House  
15 Kingsway  
London  
WC2B 6UN

# **HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

## **DIRECTORS' REPORT**

The Directors present their report and the financial statements for the year ended 29 February 2012.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Harrow School of Gymnastics was founded in 1992. Harrow School of Gymnastics is a registered charity and is also a company limited by guarantee. The members of Harrow School of Gymnastics are the gymnasts or, in the case of a gymnast under the age of 18 years, a parent. The Directors of Harrow School of Gymnastics are also the charity trustees. They are volunteer members who are elected at the Annual General Meeting. One third of the Directors are required to retire each year and may offer themselves for re-election.

New directors receive an induction pack containing Harrow School of Gymnastics' policies and other important documents such as the Development Plan. They are required to sign the Directors' Code of Conduct and a Declaration of Interests. They also attend relevant courses.

The Directors are responsible for the overall strategy and major decisions of Harrow School of Gymnastics, but operational management is delegated to the two Office Managers and three Heads of Department.

The representative of the Board of Directors for Health, Safety and Welfare is Valerie Newman.

Harrow School of Gymnastics is affiliated to British Gymnastics, the governing body for the sport of gymnastics in the United Kingdom.

The Directors have examined the major strategic, business and operational risks which Harrow School of Gymnastics faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

### **OBJECTIVES AND ACTIVITIES**

The object set out in the Memorandum of Association is the provision of gymnastic coaching and facilities. The mission of Harrow School of Gymnastics is to provide "Gymnastics of the highest standard for all" within its geographic area of operations, i.e. the London Borough of Harrow and surrounding areas.

When planning our activities for the year, the Directors of Harrow School of Gymnastics have considered the Charity Commissioner's guidance on public benefit and in particular they specific guidance on charities for the advancement of amateur sport. Gymnastics is a sport open to all at any age. It is a sport that promotes self-discipline, mental as well as physical, and the training can be the perfect basis for later participation in other sports. Some children are recommended to join a gymnastics class to help with development problems they have with, for example, balance, co-ordination or muscle strength. At a time when health and fitness is of national concern, gymnastics can provide an additional form of exercise to that provided within the school curriculum, which helps to develop the mind and body.

Financial assistance is available for those whose parents/carers are on state benefits or are experiencing temporary hardship, via our hardship fund. The directors would like to thank the John Lyon Trust for their continued support which helps to ensure that funds are available for those talented gymnasts who are in need of financial assistance in order to train for the hours necessary for them to reach their full potential.

Harrow School of Gymnastics provides gymnastics coaching in two broad categories:

- Recreational gymnastics – typically in classes of one hour per week, for all ages from toddlers to adults.
- Competitive gymnastics – two separate squads (Men's Artistic and Women's Artistic) for age 5 up to early 20's, training for up to 22 hours per week.

# **HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

## **DIRECTORS' REPORT (CONTINUED)**

### **ACHIEVEMENTS AND PERFORMANCE**

Harrow School of Gymnastics maintained its GymMark quality accreditation from British Gymnastics

The gym continues to be very well used by the community and the number of members has increased in each category when compared to the previous year

	February 2011	February 2012
<b>Recreational</b>		
Playgym (age under 5 years)	73	85
Pre-school (ages 3 – 5 years)	115	103
General gymnastics (ages 5 – 15)	660	676
Adult gym	51	42
<b>Competitive</b>		
Men's Artistic	44	47
Women's Artistic	53	35
<b>Total</b>	<b>996</b>	<b>988</b>

Recreational Gymnastics extends to cover

1 Parties of up to 40 children, of which 71 were held during the 2011/12 year (62 in 2010/11)

2 Holiday Fun sessions, which numbered 4 (was 20)

#### **Highlights in general gymnastics 2011/12**

General Gymnast of the Year awards were made to Paavan Halai and Abbie Saunders both of whom were subsequently offered places in the floor and vault squads

226 Gymnasts attended the annual club competition

99% of members passed BG proficiency badges

#### **Highlights in men's artistic**

Competitive Gymnasts enter a variety of club, regional and National competitions throughout the year depending on their ability

#### **Men's Department**

During the Year the boys entered a total of 3 regional competitions with the following results

All around medals

Gold 7

Silver 6

Bronze 5

Apparatus Gold medal 19

Nationally we entered the London Open/Development Open and had 7 gymnasts represent London at National finals

Winning 2 Apparatus Gold's

And 3 All around Bronze's

At the London Youth Games Harrow's Boys team came 4th

#### **Women's Department**

During the Year the Girls entered 2 regional competitions

Winning 2 Bronze medals

With all girls passing the levels they entered

# **HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

## **DIRECTORS' REPORT (CONTINUED)**

The women's department had to overcome some difficulties this year with 2 of their main coaches leaving. However Both Denis and Javon both passed their Level 2 coaching qualifications.

### **PUBLIC BENEFIT**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

### **FINANCIAL REVIEW**

The financial results for the year to 29 February 2012 are set out on pages 9-16. Funding is from members via fees with a small amount of additional fundraising to support specific areas of our work. All funding goes towards the provision of training and training related facilities and equipment. There was an increase of 6.3% in unrestricted income to £345,628, while related expenditure decreased by 8.3% to 301,646. There was excess of income over expenditure of £43,332, which has been added in unrestricted reserves.

No restricted reserves balance at the end of the year.

The Directors carry out an annual review of Harrow School of Gymnastics' free reserves policy in the light of known risks and future plans. Free reserves are those funds, which are not committed to specific projects or invested in fixed assets. The Directors have established a policy that Harrow School of Gymnastics should have a minimum free reserve of 3 months budgeted expenditure, which is approximately £90,000. This will enable Harrow School of Gymnastics to meet its objectives if it faces loss of income or increases in unfunded costs. The free reserves at 29<sup>th</sup> February 2012 were £157,555 (2011 £108,927).

### **ACHIEVEMENTS**

A review of book keeping and administration procedures has been carried out within the Administration Department.

An open meeting was held for all staff and Directors under an independent facilitator to discuss the future aims and direction of the gym. The meeting proved to be of great assistance in the forward planning undertaken by the Directors.

Reviews of the Management and Wage Structures were instigated and the Directors determined to make new managerial appointments during the next year.


### **PLANS FOR FUTURE PERIODS**

The directors intend to continue the existing range of activities and to maintain high standards required to retain GymMark accreditation.

During the coming year the directors will be focusing efforts on ensuring that the activities and services provided are carried out efficiently and effectively. The directors have begun the process of reviewing the management structure and appointing key personnel and this will continue in the next year. The review of all contracts has been ongoing and are being renegotiated where applicable.

A review of IT systems has been undertaken and replacement of existing hardware and software is a priority.

This report was approved by the Directors at their meeting on 26/6/2012 and signed on their behalf by



Karsten Shaw  
Director

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law required the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The directors are responsible for maintaining proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the charitable company, and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the accounts of Harrow School of Gymnastics for the year ended 29 February 2012, which comprise the Statement of Financial Activities including Income and Expenditure, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

***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 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 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 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



Ian Davies F C A  
Alliotts, Chartered Accountants  
Imperial House, 15 Kingsway London WC2B 6UN

Date 26/6/12



**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
<b>INCOMING RESOURCES</b>					
<i>Incoming Resources from Generated Funds</i>					
Voluntary Income		1,762	-	-	1,506
Activities for Generating Funds - Trading Income		38,389	-	40,151	40,034
Investment Income – Interest Received		505	-	505	363
Incoming resources from Charitable Activities Fees Receivable for Gymnastic Coaching	2	304,972	-	304,972	283,119
<b>Total Incoming Resources</b>		<b>345,628</b>	<b>-</b>	<b>345,628</b>	<b>325,022</b>
<b>RESOURCES EXPENDED</b>					
<i>Costs of Generating Funds</i>					
Fundraising Trading - Cost of Goods Sold		25,114	-	25,114	36,877
<i>Charitable Activities</i>					
Costs of Gymnastic Coaching		271,566	650	272,216	290,175
Governance Costs		4,966	-	4,966	2,534
<b>Total Resources Expended</b>	3	<b>301,646</b>	<b>650</b>	<b>302,296</b>	<b>329,586</b>
Net Income / (Expenditure) before Transfer		43,982	(650)	43,332	(4,564)
<b>Transfer Between Funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Incoming / (Outgoing) Resources for the year</b>		<b>43,982</b>	<b>(650)</b>	<b>43,332</b>	<b>(4,564)</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward at 1 March 2011		152,998	650	153,648	158,212
<b>Total funds carried forward at 29 February 2012</b>		<b>196,980</b>	<b>-</b>	<b>196,980</b>	<b>153,648</b>

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the Statement of Financial Activities

**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

**BALANCE SHEET**

	Notes	2012	2011
		£	£
<b>Fixed Assets</b>			
<b>Tangible Assets</b>	<b>4</b>	<u>39,425</u>	<u>44,071</u>
<b>Current Assets</b>			
<b>Stock</b>		4,138	4,846
<b>Debtors</b>	<b>5</b>	11,177	4,126
<b>Cash at bank &amp; in hand</b>		<u>191,706</u>	<u>175,640</u>
		<u>207,021</u>	<u>184,612</u>
<b>Current Liabilities</b>			
<b>Creditors: Amounts falling due within one year</b>	<b>6</b>	<u>49,466</u>	<u>75,035</u>
<b>Net Current Assets</b>		<u>157,555</u>	<u>109,577</u>
<b>Total Net Assets</b>		<u>196,980</u>	<u>153,648</u>
<b>Funds</b>			
<b>Restricted</b>		-	650
<b>Unrestricted - Invested in Fixed Assets</b>		39,425	44,071
<b>Unrestricted - Free Reserves</b>		<u>157,555</u>	<u>108,927</u>
<b>Total Funds</b>	<b>7</b>	<u>196,980</u>	<u>153,648</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 February 2012. No trustee of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts on pages 9 to 15 were approved by the Directors on 26/6/2012 and signed on their behalf by



Ritesh Shah - Director



Karsten Shaw - Director

Company number - 025855823 Charity number - 1002258

# HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)

YEAR TO 29 FEBRUARY 2012

## NOTES TO THE ACCOUNTS

**1. Legal Status**

The Company is limited by Guarantee and has no Share Capital. The Memorandum of Association provides that all members are liable to contribute a sum not exceeding £1 in the event of the Company being wound up.

**2. Accounting Policies**

**a) Basis of Accounting**

The financial statements have been prepared under historical cost convention and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005. The principal accounting policies in the preparation of the financial statements are set out below.

**b) Fund Accounting**

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure, which meets these restrictions, is identified to the fund.

**c) Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities and the value of services provided by volunteers are acknowledged but not been included in these accounts.
- Investment income is included when receivable.
- Fees receivable consist of charges for the accounting year for both recreational and competitive gymnastics.

**d) Resources Expended**

Expenditure recognised on an accrual basis as a liability is incurred. All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis:

- Costs of generating funds comprise the costs associated with attracting voluntary income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them (Support Costs).
- Governance expenditure includes those costs associated with meeting the constitutional and statutory requirements of the charity and includes the audit fees and costs linked to the strategic management of the charity.

**e) Tangible Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of items less than £1,000 are written off as an expense as required. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Leasehold Property	25 years
Gym Equipment	5 years
Fixtures and Fittings	6½ years (except computer equipment 3 years)

**f) Expenditure**

Expenditure is allocated to expense headings either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

**g) Operating Leases**

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against income as incurred.

**h) Taxation**

No provision for taxation arises on the income of the company due to its charitable status.

# HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)

YEAR TO 29 FEBRUARY 2012

## NOTES TO THE ACCOUNTS (CONTINUED)

### 3. RESOURCES EXPENDED

	Staff Costs	Depreciation	Other Costs	2012 Total	2011 Total
	£	£	£	£	£
<i>Cost of Generating funds</i>					
Fundraising Trading - Costs of Goods Sold	-	-	25,114	25,114	36,877
<i>Charitable Activities</i>					
Costs of Gymnastic Coaching					
Service running costs	151,910	2,012	4,581	158,503	175,660
Premises costs	983	8,347	41,985	51,315	48,926
Support costs	41,546	-	20,852	62,398	65,589
	194,439	10,359	67,418	272,216	290,175
Governance Costs	-	-	4,966	4,966	2,534
Total Resources Expended	194,439	10,359	97,498	302,296	329,586
Staff Costs				£	£
Wages & Salaries				181,860	192,478
Social Security Costs				12,579	13,106
				194,439	205,584
Other Costs					
Governance Costs include:					
Independent Examiner's Remuneration				2,236	2,534
The average number of persons employed by the Charitable Company during the year was:				Number	Number
Trustees				7	3
Coaches (mainly part-time)				31	26
Administration				2	2
				40	31

No employee earned emoluments of more than £60,000 during the year. Payment of £37,264 (2011 £37,350) was made to a total of four (2011 four) persons connected with two Trustees for coaching services and reimbursement of expenses of £156 made to one of the trustee during the year. No other remuneration or reimbursement of expenses was made to Trustees during the year (2011 £Nil).

**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**4. TANGIBLE FIXED ASSETS**

	Leasehold Land & Buildings	Gymnasium Equipment	Fixtures, Fittings & Other Equipment	Total 2011
	£	£	£	£
<b>Costs</b>				
As at 1 March 2011	155,444	64,680	28,739	248,863
Additions	-	5,713	-	5,713
Disposals	-	-	-	-
As at 29 February 2012	155,444	70,393	28,739	254,576
<b>Depreciation</b>				
As at 1 March 2011	124,357	60,012	20,423	204,792
Charged in year	6,218	2,012	2,129	10,359
Depreciation on disposal				
As at 29 February 2012	130,575	62,024	22,552	215,151
<b>Net Book Values</b>				
As at 1 March 2011	31,087	4,668	8,316	44,071
As at 29 February 2012	24,869	8,369	6,187	39,425

**5. DEBTORS**

	2012	2011
	£	£
All due within one year		
Trade debtors	974	-
Prepayments and accrued income	10,203	4,126
	11,177	4,126

**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**6. CREDITORS**

	2012	2011
	£	£
All due within one year		
Fees received in advance	21,502	22,291
Trade and Other Creditors	24,333	34,568
Taxes & Social Security Cost	3,631	18,176
	<u>49,466</u>	<u>75,035</u>

**7. FUNDS**

a) Analysis of Movement of Funds	Balance at 1 3 11	Net Incoming Resources	Transfers	Balance at 29 02 12
<b>Restricted Funds:</b>				
Hardship Fund	650	(650)	-	-
Awards for All	-	-	-	-
	<u>650</u>	<u>(650)</u>	<u>-</u>	<u>-</u>
Unrestricted:	152,998	43,982	-	196,980
<b>Total Funds</b>	<u>153,648</u>	<u>43,332</u>	<u>-</u>	<u>196,980</u>

b) Analysis of Net Assets at 29 February 2012	Tangible Assets	Current Assets	Current Liabilities	Inter Fund Balances	Total
<b>Restricted Funds</b>					
Hardship Fund	-	-	-	-	-
Awards for All	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted	39,425	207,021	(49,466)	-	196,980
<b>Total Funds</b>	<u>39,425</u>	<u>207,021</u>	<u>(49,466)</u>	<u>-</u>	<u>196,980</u>

**HARROW SCHOOL OF GYMNASTICS (A Company Limited by Guarantee)**

**YEAR TO 29 FEBRUARY 2012**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**8. PURPOSE OF FUNDS**

Restricted Funds of £NIL (2011 650) represent the unspent balances of grants from

- Harrow Council – for hardship,

**9. FINANCIAL COMMITMENTS**

At 29 February 2012, the Charitable Company had annual commitments under a non-cancellable operating lease of its land as follows

	2012	2011
	£	£
Expiry Date over 5 years	8,940	5,950

The independent Ground Rent Assessor held further onsite meetings with the Landlord and submitted an offer to the Landlord in respect of the 2001, 2006 and 2011 Ground Rent Reviews. The Directors are confident that the matter will be concluded early in the new year.