

SWALLOWS OF HELSTON GYMNASTICS CLUB

England & Wales · Charity number 1088122

Details

Other names	SWALLOWS
Status	Registered
Legal form	Charitable company
Company number	04237068
Registered	2001-08-20
Register	View on the Charity Commission register

Contact

Address	Swallows Gymnastic Club Water-Ma-Trout Helston TR13 0LW
Phone	07776141083
Email	info@swallowsgym.co.uk
Website	www.swallowsgym.co.uk

Activities

Objects: (I) TO ORGANISE, PROVIDE OR ASSIST IN THE ORGANISATION OR PROVISION OF FACILITIES WHICH WILL ENABLE AND ENCOURAGE CHILDREN AND YOUNG PEOPLE IN FULL TIME EDUCATION TO UNDERTAKE GYMNASTICS AND TO ASSIST IN AND ENSURING THAT DUE ATTENTION IS GIVEN TO THE PHYSICAL EDUCATION AND DEVELOPMENT OF SUCH CHILDREN AND YOUNG PEOPLE AS WELL AS TO THE DEVELOPMENT AND OCCUPATION OF THEIR MINDS.(II) TO ORGANISE, PROVIDE OR ASSIST IN THE ORGANISATION OR PROVISION OF GYMNASTIC FACILITIES FOR CHILDREN OF PRE-SCHOOL AGE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE AND(III) WHEN THE FACILITIES OF THE CHARITY ARE NOT REQUIRED FOR THE ACHIEVEMENT OF OBJECTS IN 1 AND 2 ABOVE, THEY MAY BE USED FOR THE PROMOTION OF PHYSICAL HEALTH AND FITNESS FOR MEMBERS OF THE PUBLIC, THROUGH THE PROVISION OF FACILITIES FOR UNDERTAKING OF GYMNASTICS AND OTHER RELATED SPORTING ACTIVITIES

Activities: Operation of a Gymnastics Club

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£188,894	£168,092	-	-
2023-09-30	£164,480	£152,232	-	-
2022-09-30	£153,205	£145,373	-	-
2021-09-30	£107,563	£118,375	-	-
2020-09-30	£140,972	£116,180	-	-

Trustees

Name	Role	Appointed
Danielle Bawden		2022-03-21
Dr Catherine Osborne		2023-03-28
SUSAN ELIZABETH BANGAY		

SWALLOWS OF HELSTON GYMNASTICS CLUB

England & Wales - Charity number 1088122

Accounts

Charity registration number 1088122 (England and Wales)

Company registration number 04237068

SWALLOWS OF HELSTON GYMNASTICS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

SWALLOWS OF HELSTON GYMNASTICS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs S E Bangay Dr C A Osborne Mrs D Bawden
Charity number (England and Wales)	1088122
Company number	04237068
Registered office	The Gunsmiths Water Ma Trout Helston Cornwall United Kingdom TR13 0LW
Independent examiner	Thomas Tripp BK Plus Limited Lakeside Offices The Old Cattle Market Coronation Park Helston Cornwall TR13 0SR
Bankers	HSBC 17 Boscawen Street Truro Cornwall TR1 2QZ
Solicitors	Foot Anstey LLP No 1 Poltisco Wharf Malpas Road Truro Cornwall TR1 1QH

SWALLOWS OF HELSTON GYMNASTICS CLUB

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 19

SWALLOWS OF HELSTON GYMNASTICS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The principal objective of the charity is to provide facilities for young people to undertake gymnastic activities in order to promote their physical education and development.

In setting the aims and objectives the Trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011. All the charitable activities are to offer public access to high quality gymnastics training in West Cornwall. This objective is delivered through various levels from recreational, amateur and advanced level classes. The aim is to allow interested individuals to develop their potential as well as promote their physical well-being. The charity also works closely with schools to promote gymnastics and physical exercise.

Significant activities

The objectives of the charity are delivered through a comprehensive programme of gymnastic training classes covering a multitude of age groups and abilities. Classes are also geared towards gymnastics as a recreational activity as well as a competitive sport.

Volunteers

One thing is still very clear and that is without volunteers (both coaches and Trustees), the charity would have difficulty in delivering a low-cost activity for the community and schools, and our thanks goes to those providing this service. Thanks also goes to those parents that contribute regular financial support by allowing their children to participate.

How our activities deliver Public Benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit to those who train with the club and the wider community.

Gymnastic Activities

The charity operates a number of different classes in order to give access to young people of all ages and abilities. All classes are fully inclusive with additional coaching support available to meet individual member's needs.

Toddlers classes - these are held as a drop in session for those aged up to 3 years old. The sessions are not structured and allow those attending free play to engage with the sport; parents are encouraged to join in. These sessions then feed into the pre school classes when they are 3 years old.

Pre School Training - the charity offers training sessions for children from when they start walking, up until they attend school full time. These sessions introduce them to the soft play equipment and teach them basic coordination, improve confidence and help general development in a specialised safe environment with their parents.

Recreational classes - these are held for both boys and girls of school age with a wide range of abilities and they combine fitness and fun. They are held to encourage children to attend and develop their basic gymnastic skills. There is no pressure of competition although the charity rewards the children's improvements with Proficiency badges and awards. The sessions provide a good grounding for other sporting activities. The club holds annual recreational competitions for those children to take part, giving them a focus for their training.

SWALLOWS OF HELSTON GYMNASTICS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Competitive - the charity has three levels of competition; Novice, Intermediate and County + level. Those who have gymnastic potential are invited to participate in competitive training which requires a commitment of between 1 and 25 hours per week depending on the level at which they are competing. The charity regularly holds competitions at the gym in Helston but also encourages the gymnasts to take part in competitions throughout the UK. The difficulty that the charity faces is the cost that the families face in their children attending competitions throughout the region and nationally as travel costs can be significant.

Adult and teenage classes - adult and teenage classes are included within the timetable which cater for everyone over the age of 16. Many participants in these classes have never had the opportunity to participate in gymnastics training while at school. All members are encouraged to develop at their own pace and within their levels of fitness and flexibility.

Parent training- sessions are offered termly to allow parents to attend sessions with their children to learn the basics of gymnastic coaching and to build an understanding of the sport. Some parents have chosen to become volunteers at the club based on their enjoyment of attending these sessions.

Disability classes - the club's recent Makaton Friendly status and further disability training for staff has allowed the club to offer an inclusion program to all disability members from toddler to adult age, within the current training time table. 1:2:1 sub sized sessions are also available to cater for individual disability needs.

Community Activities

In addition to the gymnastic training for their members, the charity also plays a greater role throughout the local region in order to promote physical health and fitness to members of the public.

Schools - the club has an active role in promoting the charity and its facilities to local schools and to improve relationships with them. The schools programme is designed to deliver the National Curriculum to children of primary school age. The coaches deliver a 6-week National Key Steps programme to the schools either in school or in the Swallows gym. Many rural schools choose to come to the gym where the students are able to benefit from the use of specialised equipment. The programme gives access to qualified coaches to all children including those who might otherwise not be able to benefit. Although the charity charges a fee to the schools to help cover costs, on many occasions these services are provided at a loss to the charity as the Trustees are aware of the additional benefits that it brings which are in line with its objectives.

Achievements and performance

The club has continued to welcome gymnasts with the continued support of staff and Trustees. Our annual inhouse competition gives all our gymnasts an opportunity to display their skills to family and friends, whilst enjoying the friendly and supportive environment at the club competition.

Our development gymnasts continue to demonstrate their skills within the South West, competing on the SWAGA competition circuit and at the Grades. We're so proud of all our gymnasts irrespective of the level at which they compete. Our ethos of 'gymnastics for all' provides an inclusive environment for them to train in and learn about themselves and the discipline of gymnastics.

Trustees

The club has continued to run with a small team of 3 board members.

The board's focus has continued to concentrate on providing a safe training facility for both staff and members to enjoy the sport, and the future of the club.

Community

We continue to work with several local primary schools, enabling their children to benefit from the gymnastics discipline; this progressed throughout the remainder of the school year. With the support of our coaches we have been able to continue to provide birthday parties and 'Bring a friend' events, each of which enable 'non-members' to see inside the club.

SWALLOWS OF HELSTON GYMNASTICS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Staffing

Edy Bratu, head coach, and HPC continued to provide high quality coaching in facility to the male gymnasts and his dedication and skilful coaching methods have seen some of the boys challenge for regional honours. Edy is among the most highly qualified male artistic gymnastic coaches in the South West area and his expertise is a real asset to the club. A number of boys have throughout the year sought to consolidate and improve their gymnastic skills and transferred to the club.

The staff have continued to show real dedication and support to the club. The club has continued to support their personal development. We welcomed back Donna Jenkin, a former gymnast and coach to the team; she brings a wealth of knowledge and expertise to the club as Women's Coach and Judge.

The trustees recognise that the conscientious and dedicated approach to coaching shown by all staff is essential to the charity's continued success and would therefore like to express their gratitude to all involved.

Members

The charity has grown membership in 2023/24 with over 290 gymnasts at any one time, spread over all ages from pre-school to young adults. Adult and toddler members have increased once they were allowed to return to training also. It is rewarding to see the hard work of both trustees and staff, in terms of working to keep members engaged and return to the gym in what has been unknown territory for all. With over 10 gymnastics clubs within the county, the trustees and staff realise that in order to keep numbers growing that they must continue to build their reputation and find a niche for themselves within the county, whilst ensuring a safe training environment.

The growing membership numbers by the end of the year is obviously very satisfying for the charity and a great reward for the hard work of coaches. We have strived to retain our belief that the charity should provide 'gymnastics for all'. Therefore, it is pleasing to note that at the end of this financial year, our choices and decisions have been the right ones and looking forward the club will be able to return to offering a disabled pathway and fully inclusive facility within the county. We believe we are the only Makaton friendly gymnastics club in the UK.

Summary

Despite the number of clubs within the county and available choice for parents of clubs within a 20 minute radius of Helston, the club has continued to sustain its reputation as an excellent facility within the county. There is still a real family atmosphere about the charity which is very pleasing to see and will help recruit and retain new members over the coming years.

FUTURE PLANS

2024/25 will continue to be a challenge in the current financial climate but the trustees are confident that the charity has consolidated its position, and remains an effective business model.

In terms of numbers, the charity maintains its place within the County and is well positioned to remain a strategic centre for gymnastics. This strategic role is vital if the charity is to attract substantial funding for any development or new build. The Trustees will continue to look carefully and thoughtfully at the range of activities that the charity provides (both within the gym and in terms of outreach work); new partnerships; marketing and publicity (both within the gym and beyond); grant funding opportunities; and customer care. This last issue continues to be vital as the charity has to provide a quality service for all its young gymnasts their parents and all its other users.

Financial review

Total funds of the charity are £160,331 (2023: £139,529). Unrestricted funds total £159,123 (2023: £136,932) and restricted funds total £1,208 (2023: £2,597).

The net surplus for the year as set out on the Statement of Financial Activities was £20,802 (2023 net surplus: £12,248).

SWALLOWS OF HELSTON GYMNASTICS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Reserves policy

It is the trustees' aim to retain sufficient liquid funds to affect the smooth winding down of the charity and settlement of outstanding debts and commitments. To put this into monetary terms the target is that free reserves are maintained at approximately £40,000, being at least one quarter's overheads. This level of reserves should provide enough of a cushion to administer a potential winding down of the charity. This is a minimum and ideally free reserves will accumulate to higher levels.

At 30 September 2024 the free reserves of the charity are £134,261 (2023: £110,126). This is above target and the trustees will continue to make efforts in boost incoming funds and fundraising activities.

Structure, governance and management

The charity is a company limited by guarantee (No: 1088122) and was incorporated on 19 June 2001.

Swallows of Helston Gymnastics Club is a registered charity (No: 1088122). Its objects and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is run by a Board of Directors who act as Trustees of the Charity.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs S E Bangay
Dr C A Osborne
Mrs D Bawden

Recruitment and appointment of trustees

The Memorandum and Articles of Association govern the basics on appointment of trustees and terms of office. Within the charity the following procedures are in place:

- a) Trustees must be nominated using the appropriate nomination form SW-No1. The form must be signed by the proposer and prospective trustee, both must be members.
- b) Trustees - can be co-opted but should be endorsed at an Executive Meeting before they take office.
- c) Trustees are normally sourced from within the membership but may be invited from other institutions such as the Town & County Councillors or organisations that are members of Swallows under their membership rules.

The members of the charity elect trustees of the charity for a term of three years.

Organisational structure

The charity employs a Head Coach and an Administrator to implement and manage the policies of the charity as determined by the Trustees.

Staff have control over the immediate day to day running of the Coaching and gymnastic element as well as cleaning, stationery and purchasing of relevant materials/training courses within a budget. All cheques are signed by two trustees and fiscal matters are monitored by the treasurer.

Emergency situations are managed on a needs basis but usually result in the Head Coach or Administrator telephoning one of the trustees.

Induction and training of trustees

Once elected, trustees receive an induction from the Chairman or nominated trustee. They are given the "Trustees' Manual" to look through which covers all aspects of being a trustee including the "Trustee Terms of Reference" document. They are also invited to comment on the usefulness of the Trustees' manual. In addition they are given a copy of the Charity Commission booklet CC3 "The essential trustee: what you need to know and what you need to do". For the most part trustees are not given a key role until they have settled in.

SWALLOWS OF HELSTON GYMNASTICS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

The trustees' report was approved by the Board of Trustees.

Mrs S E Bangay
Trustee

28 July 2025

SWALLOWS OF HELSTON GYMNASTICS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SWALLOWS OF HELSTON GYMNASTICS CLUB

I report to the trustees on my examination of the financial statements of Swallows Of Helston Gymnastics Club (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Thomas Tripp FCCA, ACA

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR
28 July 2025

SWALLOWS OF HELSTON GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	731	-	731	1,812	1,154	2,966
Charitable activities	3	170,537	-	170,537	153,716	-	153,716
Other trading activities	4	14,902	-	14,902	6,468	-	6,468
Investments	5	2,724	-	2,724	1,330	-	1,330
Total income		188,894	-	188,894	163,326	1,154	164,480
Expenditure on:							
Raising funds	6	1,699	-	1,699	1,285	-	1,285
Charitable activities	7	166,004	389	166,393	150,498	449	150,947
Total expenditure		167,703	389	168,092	151,783	449	152,232
Net income/(expenditure)		21,191	(389)	20,802	11,543	705	12,248
Transfers between funds		1,000	(1,000)	-	-	-	-
Net movement in funds	9	22,191	(1,389)	20,802	11,543	705	12,248
Reconciliation of funds:							
Fund balances at 1 October 2023		136,932	2,597	139,529	125,389	1,892	127,281
Fund balances at 30 September 2024		159,123	1,208	160,331	136,932	2,597	139,529

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SWALLOWS OF HELSTON GYMNASTICS CLUB

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		26,070		28,403
Current assets					
Stocks	14	824		836	
Debtors	15	5,716		6,325	
Cash at bank and in hand		155,510		137,753	
		<u>162,050</u>		<u>144,914</u>	
Creditors: amounts falling due within one year	17	<u>(17,835)</u>		<u>(17,403)</u>	
Net current assets			144,215		127,511
Total assets less current liabilities			170,285		155,914
Creditors: amounts falling due after more than one year	18		<u>(9,954)</u>		<u>(16,385)</u>
Net assets			<u>160,331</u>		<u>139,529</u>
The funds of the charity					
Restricted income funds	21	1,208		2,597	
Unrestricted funds	22	159,123		136,932	
		<u>160,331</u>		<u>139,529</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 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 28 July 2025

Mrs S E Bangay
Trustee

Company registration number 04237068 (England and Wales)

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Swallows Of Helston Gymnastics Club is a private company limited by guarantee incorporated in England and Wales. The registered office is The Gunsmiths, Water Ma Trout, Helston, Cornwall, TR13 0LW, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Donation and legacy income consists of small donations and gift aid.

Income from charitable activities consists of training fees, membership fees and competition fees.

Income from other trading activities consists of sale of gymnastic goods, fundraising events, refreshments and hire of the gymnasium.

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable 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.

Costs of generating funds include those items of expenditure directly related to ancillary trading such as goods for resale.

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objective of gymnastic training and coaching. This category also includes support costs such as governance costs, premises expenses and the administrative function.

Support costs have been allocated between management, finance, information technology and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are wholly allocated to training activities, being the main charitable activity undertaken by the charity. These costs form part of the overall cost of training activities disclosed under Charitable activities on the face of the Statement of Financial Activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Improvements to property	20% straight line
Gym equipment	10% straight line
Gym clothing	33% straight line
Office equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	731	-	731	1,812	1,154	2,966

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Training		
Training	153,258	140,742
Memberships	12,904	7,852
Competitions	4,375	5,122
	<u>170,537</u>	<u>153,716</u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	1,134	780
Shop income	2,078	2,147
Hire of gymnasium	11,690	3,541
	<u> </u>	<u> </u>
Other trading activities	14,902	6,468
	<u> </u>	<u> </u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,724	1,330
	<u> </u>	<u> </u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	1,699	1,285
	<u> </u>	<u> </u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Expenditure on charitable activities

	Training 2024 £	Training 2023 £
Direct costs		
Staff costs	81,881	74,084
Depreciation and impairment	9,329	8,177
Rent and rates	16,775	17,568
Insurance	1,038	1,047
Light and heat	9,455	7,708
Sundries	47	351
Affiliation fees	548	233
Competition costs	3,636	3,002
Training costs	2,386	2,061
Repairs and service contracts	4,297	3,221
Travelling and accommodation	195	802
Cleaning	12,649	12,541
	<u>142,236</u>	<u>130,795</u>
Share of support and governance costs (see note 8)		
Support	19,477	15,172
Governance	4,680	4,980
	<u>166,393</u>	<u>150,947</u>
Analysis by fund		
Unrestricted funds	166,004	150,498
Restricted funds	389	449
	<u>166,393</u>	<u>150,947</u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	12,577	7,411
Telephone	1,129	775
Postage and stationery	176	164
Bank charges	3,522	3,126
Bank loan interest	495	647
Computer and internet costs	1,578	1,399
Consultancy fees	-	1,650
Governance costs	4,680	4,980
	<u>24,157</u>	<u>20,152</u>
Analysed between:		
Training	<u>24,157</u>	<u>20,152</u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	4,680	4,980
	Depreciation of owned tangible fixed assets	9,329	8,177
		<u> </u>	<u> </u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year, trustee C Osborne received a cash donation on behalf of the charity of £460, in addition to being transferred £500 to hold as cash from the charity's bank account. £250 of this was spent on charity purchases during the year and £100 was placed back into petty cash, leaving £610 being held with C Osborne and owed to the charity.

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management and administration	1	1
Charitable activities	4	4
	<u> </u>	<u> </u>
Total	5	5
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	92,139	80,051
Social security costs	531	-
Other pension costs	1,788	1,444
	<u> </u>	<u> </u>
	94,458	81,495
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	33,959	32,074
	<u> </u>	<u> </u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Improvements to property £	Gym equipment £	Gym clothing £	Office equipment £	Total £
Cost					
At 1 October 2023	7,380	82,076	2,155	9,046	100,657
Additions	4,750	1,995	-	250	6,995
	<u>12,130</u>	<u>84,071</u>	<u>2,155</u>	<u>9,296</u>	<u>107,652</u>
Depreciation and impairment					
At 1 October 2023	7,380	53,858	2,155	8,860	72,253
Depreciation charged in the year	950	8,130	-	249	9,329
	<u>8,330</u>	<u>61,988</u>	<u>2,155</u>	<u>9,109</u>	<u>81,582</u>
Carrying amount					
At 30 September 2024	<u>3,800</u>	<u>22,083</u>	<u>-</u>	<u>187</u>	<u>26,070</u>
At 30 September 2023	<u>-</u>	<u>28,217</u>	<u>-</u>	<u>186</u>	<u>28,403</u>

14 Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>824</u>	<u>836</u>

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	3,335	4,435
Other debtors	2,287	1,648
Prepayments and accrued income	94	242
	<u>5,716</u>	<u>6,325</u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Loans and overdrafts

	2024 £	2023 £
Bank loans	16,385	22,658
Payable within one year	6,431	6,273
Payable after one year	9,954	16,385

During 2021 the charitable company took out a bank loan for which the Government provided a 100% guarantee in respect of the outstanding balance. Interest became payable after 12 months at 2.5% per annum. The balance outstanding at the balance sheet date is £16,385 (2023: £22,658).

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	6,431	6,273
Deferred income	19	2,190	2,285
Trade creditors		3,186	2,977
Other creditors		348	325
Accruals		5,680	5,543
		17,835	17,403

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	9,954	16,385

19 Deferred income

	2024 £	2023 £
Other deferred income	2,190	2,285

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	2,190	2,285

Movements in the year:

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

19 Deferred income (Continued)

Deferred income at 1 October 2023	2,285	-
Released from previous periods	(2,285)	-
Resources deferred in the year	2,190	2,285
	<u>2,190</u>	<u>2,285</u>
Deferred income at 30 September 2024	<u>2,190</u>	<u>2,285</u>

Deferred income relates to income relating to October gymnastic sessions in the following financial year.

20 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,788	1,444
	<u>1,788</u>	<u>1,444</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The amount owing to the scheme at the balance sheet date is £347 (2023: £326).

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
JX3 Support Services - New gym	1,000	-	-	(1,000)	-
Helstonbury - Equipment grant	1,287	-	(179)	-	1,108
Rotary Club Helston - Computer grant	125	-	(25)	-	100
Sport England Return to Play	185	-	(185)	-	-
	<u>2,597</u>	<u>-</u>	<u>(389)</u>	<u>(1,000)</u>	<u>1,208</u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

21 Restricted funds

(Continued)

Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
JX3 Support Services - New gym	1,000	-	-	-	1,000
Bare Knuckle Pick Up Fund - Gym equipment	60	-	(60)	-	-
Helstonbury - Equipment grant	310	1,154	(177)	-	1,287
Rotary Club Helston - Computer grant	150	-	(25)	-	125
Sport England Return to Play	372	-	(187)	-	185
	<u>1,892</u>	<u>1,154</u>	<u>(449)</u>	<u>-</u>	<u>2,597</u>

The JX3 donation was received in 2012 for the purchase of new gym equipment.

The Bare Knuckle Pickups Limited donation was received in 2015 for the purchase of gym equipment.

The Helstonbury grant was received during 2016 for the purchase of specific gym equipment. In 2023 an additional amount of £1,154 was received for a spotting platform. This was spent during the year.

The Rotary Club donations were received during 2016 and 2018 for the purchase of new computer equipment and gym equipment, respectively.

The Sport for England grant was received during 2021 for the Return to Play project following Covid-19. The fund was spent on IT equipment, cleaning and equipment and coaches fees and expenses, as required by the grant.

The related expenditure on all the above funds during the year ended 30 September 2024 is the depreciation on the capitalised costs.

During the year £1,000 of expenditure was transferred from unrestricted funds to the JX3 restricted fund. This was due to a historical error and these funds being spent in previous years on gym equipment and being fully depreciated.

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
General funds	<u>136,932</u>	<u>188,894</u>	<u>(167,703)</u>	<u>1,000</u>	<u>159,123</u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

22 Unrestricted funds (Continued)

Previous year:	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
General funds	125,389	163,326	(151,783)	-	136,932

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	24,862	1,208	26,070
Current assets/(liabilities)	144,215	-	144,215
Long term liabilities	(9,954)	-	(9,954)
	159,123	1,208	160,331
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
Tangible assets	26,806	1,597	28,403
Current assets/(liabilities)	126,511	1,000	127,511
Long term liabilities	(16,385)	-	(16,385)
	136,932	2,597	139,529

24 Related party transactions

There were no disclosable related party transactions during the year (2023 - none) other than those disclosed in note 10.

25 Company limited by guarantee

The charity is a company limited by guarantee, and has no share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

SWALLOWS OF HELSTON GYMNASTICS CLUB

England & Wales - Charity number 1088122

Accounts

REGISTERED COMPANY NUMBER: 04237068 (England and Wales)

REGISTERED CHARITY NUMBER: 1088122

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Swallows Of Helston Gymnastics Club

BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Swallows Of Helston Gymnastics Club

Contents of the Financial Statements
for the Year Ended 30 September 2023

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 21

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide facilities for young people to undertake gymnastic activities in order to promote their physical education and development.

In setting our aims and objectives the Trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011. All the charitable activities are to offer public access to high quality gymnastics training in West Cornwall. This objective is delivered through various levels from recreational, amateur and advanced level classes. The aim is to allow interested individuals to develop their potential as well as promote their physical well-being. The charity also works closely with schools to promote gymnastics and physical exercise.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Significant activities

The objectives of the charity are delivered through a comprehensive programme of gymnastic training classes covering a multitude of age groups and abilities. Classes are also geared towards gymnastics as a recreational activity as well as a competitive sport.

Volunteers

One thing is still very clear and that is without volunteers (both coaches and Trustees), the charity would have difficulty in delivering a low-cost activity for the community and schools, and our thanks goes to those providing this service. Thanks also goes to those parents that contribute regular financial support by allowing their children to participate.

How our activities deliver Public Benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit to those who train with the club and the wider community.

Gymnastic Activities

The charity operates a number of different classes in order to give access to young people of all ages and abilities. All classes are fully inclusive with additional coaching support available to meet individual members needs.

Toddlers classes - these are held as a drop in session for those aged up to 3 years old. The sessions are not structured and allow those attending free play to engage with the sport. These sessions then feed into the pre school classes when they are 3 years old.

Pre School Training - the charity offers training sessions for children from when they start walking, up until they attend school full time. These sessions introduce them to the soft play equipment and teach them basic coordination, improve confidence and help general development in a specialised safe environment with their parents.

Recreational classes - these are held for both boys and girls of school age with a wide range of abilities and they combine fitness and fun. They are held to encourage children to attend and develop their basic gymnastic skills. There is no pressure of competition although the charity rewards the children's improvements with Proficiency badges and awards. The sessions provide a good grounding for other sporting activities. The club holds annual recreational competitions for those children to take part, giving them a focus for their training.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2023**

OBJECTIVES AND ACTIVITIES

Competitive - the charity has three levels of competition; Novice, Intermediate and County + level. Those who have gymnastic potential are invited to participate in competitive training which requires a commitment of between 1 and 25 hours per week depending on the level at which they are competing. The charity regularly holds competitions at the gym in Helston but also encourages the gymnasts to take part in competitions throughout the UK. The difficulty that the charity faces is the cost that the families face in their children attending competitions throughout the region and nationally as travel costs can be significant.

Adult and teenage classes - adult and teenage classes are included within the timetable which cater for everyone over the age of 16. Many participants in these classes have never had the opportunity to participate in gymnastics training while at school. All members are encouraged to develop at their own pace and within their levels of fitness and flexibility.

Parent training- sessions are offered termly to allow parents to attend sessions with their children to learn the basics of gymnastic coaching and to build an understanding of the sport. Some parents have chosen to become volunteers at the club based on their enjoyment of attending these sessions.

Disability classes - the club's recent Makaton Friendly status and further disability training for staff has allowed the club to offer an inclusion program to all disability members from toddler to adult age, within the current training time table. 1:2:1 sub sized sessions are also available to cater for individual disability needs.

Community Activities

In addition to the gymnastic training for their members, the charity also plays a greater role throughout the local region in order to promote physical health and fitness to members of the public.

Schools - the club has an active role in promoting the charity and its facilities to local schools and to improve relationships with them. The schools programme is designed to deliver the National Curriculum to children of primary school age. The coaches deliver a 6-week National Key Steps programme to the schools either in school or in the Swallows gym. Many rural schools choose to come to the gym where the students are able to benefit from the use of specialised equipment. The programme gives access to qualified coaches to all children including those who might otherwise not be able to benefit. Although the charity charges a fee to the schools to help cover costs, on many occasions these services are provided at a loss to the charity as the Trustees are aware of the additional benefits that it brings which are in line with its objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Chairman's Report

The club has continued to attract gymnasts with the continued support of staff and Trustees.

Trustees

The club has continued to run with a small team of 3 board members; we said farewell to one of our Trustees, who has been with us through the pandemic and together with other family members, both as volunteers and gymnasts, supported the club over a number of years. We are enormously grateful for the dedication and the time, and knowledge they gave to the Club

We also welcomed a new Trustee, a parent of a relatively new gymnast who recognises the value of the discipline, and brings valuable experience to underpin our small team of Trustees.

The board's focus has continued to concentrate on providing a safe training facility for both staff and members to enjoy the sport, and the future of the club.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2023**

Community

We continue to work with several local primary schools, enabling their children to benefit from the gymnastics discipline; this progressed throughout the remainder of the school year. With the support of our coaches we have been able to provide birthday parties and 'Bring a friend' events.

Staffing

Edy Bratu, head coach, and HPC continued to provide high quality coaching in facility to the male gymnasts and his dedication and skilful coaching methods have seen some of the boys challenge for regional honours. Edy is among the most highly qualified male artistic gymnastic coaches in the South West area and his expertise is a real asset to the club.

The staff have continued to show real dedication and support to the club. The club has continued to support their personal development with some of the coaches undergoing training at Pre-School Level and some from Level 2 to Level 3.

The trustees recognise that the conscientious and dedicated approach to coaching shown by all staff is essential to the charity's continued success and would therefore like to express their gratitude to all involved.

Members

The charity has grown membership in 2022/23 with up to 250 gymnasts at any one time, spread over all ages from pre-school to young adults. Adult and toddler members have increased once they were allowed to return to training also. It is rewarding to see the hard work of both trustees and staff, in terms of working to keep members engaged and return to the gym in what has been unknown territory for all. With over 10 gymnastics clubs within the county, the trustees and staff realise that in order to keep numbers growing that they must continue to build their reputation and find a niche for themselves within the county, whilst ensuring a safe training environment.

The growing membership numbers by the end of the year is obviously very satisfying for the charity and a great reward for the hard work of coaches. We have strived to retain our belief that the charity should provide 'gymnastics for all'. Therefore, it is pleasing to note that at the end of this financial year, our choices and decisions have been the right ones and looking forward the club will be able to continue to offering a disabled pathway and fully inclusive facility within the county. We continue to be the only Makaton friendly gymnastics club in the UK.

Summary

Despite the number of clubs within the county and available choice for parents of clubs within a 20 minute radius of Helston, the club has continued to sustain its reputation as an excellent facility within the county. Continued member support over the pandemic years has helped us to continue to remain open. There is still a real family atmosphere about the charity which is very pleasing to see and will help recruit and retain new members over the coming years.

FINANCIAL REVIEW

Principal funding sources

The principal operational funding sources for the charity are currently by way of training fee income from club members.

General Review

Total funds of the charity are £139,529 (2022: £127,281). Unrestricted funds total £136,932 (2022: £125,389) and restricted funds total £2,597 (2022: £1,892).

The net surplus for the year as set out on the Statement of Financial Activities was £12,248 (2022 net surplus: £7,832).

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2023**

FINANCIAL REVIEW

Reserves policy

It is the trustees' aim to retain sufficient liquid funds to affect the smooth winding down of the charity and settlement of outstanding debts and commitments. To put this into monetary terms the target is that free reserves are maintained at approximately £37,500, being at least one quarter's overheads. This level of reserves should provide enough of a cushion to administer a potential winding down of the charity. This is a minimum and ideally free reserves will accumulate to higher levels.

At 30 September 2023 the free reserves of the charity are £110,126 (2022: £92,054). This is above target and the trustees will continue to make efforts in boost incoming funds and fundraising activities.

FUTURE PLANS

2023/24 will continue to be a challenge in the current financial climate but the trustees are confident that the charity is in a better position to remain an effective business model.

In terms of numbers, the charity maintains its place within the County and is well positioned to remain a strategic centre for gymnastics. This strategic role is vital if the charity is to attract substantial funding for any development or new build. The Trustees will continue to look carefully and thoughtfully at the range of activities that the charity provides (both within the gym and in terms of outreach work); new partnerships; marketing and publicity (both within the gym and beyond); grant funding opportunities; and customer care. This last issue continues to be vital as the charity has to provide a quality service for all its young gymnasts and their parents and all its other users.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee (No: 04237068) and was incorporated on 19 June 2001.

Swallows of Helston Gymnastics Club is a registered charity (No: 1088122). Its objects and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is run by a Board of Directors who act as Trustees of the Charity.

Recruitment and appointment of new trustees

The Memorandum and Articles of Association govern the basics on appointment of trustees and terms of office. Within the charity the following procedures are in place:

- a) Trustees must be nominated using the appropriate nomination form SW-No1. The form must be signed by the proposer and prospective trustee, both must be members.
- b) Trustees - can be co-opted but should be endorsed at an Executive Meeting before they take office.
- c) Trustees are normally sourced from within the membership but may be invited from other institutions such as the Town & County Councillors or organisations that are members of Swallows under their membership rules.

Organisational structure

The members of the charity elect trustees of the charity for a term of three years.

The charity has a line management structure with the Chairman taking final decisions if a decision is in dispute. Below this tier are the Admin Sub-Committee (ASC) and Operations Sub-Committee (OSC). The ASC is the No. 1 sub-committee responsible for implementing the charity's policies, in particular employment policies. The OSC is the No.2 sub-committee with responsibility for day to day running including Health & Safety issues. Both committees have Terms of Reference and are required to report back to the monthly Executive Committee.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity employs a Head Coach and an Administrator to implement and manage the policies of the charity as determined by the Trustees.

Staff have control over the immediate day to day running of the Coaching and gymnastic element as well as cleaning, stationery and purchasing of relevant materials/training courses within a budget. All cheques are signed by two trustees and fiscal matters are monitored by the treasurer.

Emergency situations are managed on a needs basis but usually result in the Head Coach or Administrator telephoning one of the trustees.

Induction and training of new trustees

Once elected, trustees receive an induction from the Chairman or nominated trustee. They are given the "Trustees' Manual" to look through which covers all aspects of being a trustee including the "Trustee Terms of Reference" document. They are also invited to comment on the usefulness of the Trustees' manual. In addition they are given a copy of the Charity Commission booklet CC3 "The essential trustee: what you need to know and what you need to do". For the most part trustees are not given a key role until they have settled in.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity, in common with all organisations is open to financial and operating risks. The trustees continually review these risks and implement systems designed to mitigate those risks.

Risks have been examined and identified as:

a) Financial

The trustees are consulted and kept fully informed of the charity's financial situation at the monthly meetings, and their approval is sought and obtained for all major decisions including budgeting and expenditure.

The annual report includes a set of accounts examined by the charity's accountants Atkins Ferrie, which the Trustees are satisfied reflects the true position of the charity's finances.

The Trustees have examined the charity's reserves and they confirm they have sufficient free reserves to sustain future operations.

b) Investment

The charity has no reserves used as investments.

c) Business/Commercial

Services are carefully costed and budgeted against annual fee income.

Commercial decisions on any outlay of the charity's resources on fundraising events are first evaluated by senior managers and reported to the trustees and outlay would only be approved on the basis of very sound propositions.

The charity holds Public Liability Insurance of up to £2,000,000.

d) Health and Safety

The charity is very conscious of its duty of care to its clients, members of staff and members of the public, and all staff are required to regularly undertake training in Health and Safety procedures and comprehensive Risk Assessments on current working practices are regularly carried out and reviewed.

Swallows Of Helston Gymnastics Club

Report of the Trustees
for the Year Ended 30 September 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

e) Personnel

The charity complies with accepted good practice and standard scrutiny of staff, including the taking up of two references, DBS, police and other appropriate checks etc., particularly when staff are working with children.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04237068 (England and Wales)

Registered Charity number

1088122

Registered office

The Gunsmiths
Water Ma Trout
Helston
Cornwall
TR13 0LW

Trustees

Mr C Perry Retired Teacher (resigned 15.1.2023)
Mrs S E Bangay Treasurer
Mrs D Bawden Accountant/Office Manager
Dr C A Osborne Doctor (appointed 28.3.2023)

Positions held by Trustees within the organisation:

Treasurer: Mrs S E Bangay

Independent Examiner

Thomas Tripp FCCA, ACA
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

HSBC Bank plc
17 Boscawen Street
Truro
Cornwall
TR1 2QZ

Solicitors

Foot Anstey LLP
High Water House
Malpas Road
Truro
Cornwall
TR1 1QH

Swallows Of Helston Gymnastics Club

Report of the Trustees
for the Year Ended 30 September 2023

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Swallows Of Helston Gymnastics Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 31 July 2024 and signed on its behalf by:

Mrs S E Bangay - Trustee

Independent Examiner's Report to the Trustees of
Swallows Of Helston Gymnastics Club

Independent examiner's report to the trustees of Swallows Of Helston Gymnastics Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Thomas Tripp FCCA, ACA
BK Plus Limited
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 31 July 2024

Swallows Of Helston Gymnastics Club

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,812	1,154	2,966	4,027
Charitable activities					
Training		140,742	-	140,742	132,497
Club Memberships		7,852	-	7,852	5,837
Competition Entry		5,122	-	5,122	-
Other trading activities	3	6,468	-	6,468	10,392
Investment income	4	1,330	-	1,330	55
Other income		-	-	-	397
Total		<u>163,326</u>	<u>1,154</u>	<u>164,480</u>	<u>153,205</u>
EXPENDITURE ON					
Raising funds		1,285	-	1,285	3,106
Charitable activities					
Training	5	<u>150,498</u>	<u>449</u>	<u>150,947</u>	<u>142,267</u>
Total		<u>151,783</u>	<u>449</u>	<u>152,232</u>	<u>145,373</u>
NET INCOME		11,543	705	12,248	7,832
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>125,389</u>	<u>1,892</u>	<u>127,281</u>	<u>119,449</u>
TOTAL FUNDS CARRIED FORWARD		<u>136,932</u>	<u>2,597</u>	<u>139,529</u>	<u>127,281</u>

The notes form part of these financial statements

Swallows Of Helston Gymnastics Club (Registered number: 04237068)

Balance Sheet
30 September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	26,806	1,597	28,403	34,226
CURRENT ASSETS					
Stocks	13	836	-	836	-
Debtors	14	6,324	-	6,324	4,969
Cash at bank and in hand		<u>136,753</u>	<u>1,000</u>	<u>137,753</u>	<u>133,965</u>
		143,913	1,000	144,913	138,934
CREDITORS					
Amounts falling due within one year	15	(17,402)	-	(17,402)	(23,221)
		<u>126,511</u>	<u>1,000</u>	<u>127,511</u>	<u>115,713</u>
NET CURRENT ASSETS					
		153,317	2,597	155,914	149,939
CREDITORS					
Amounts falling due after more than one year	16	(16,385)	-	(16,385)	(22,658)
		<u>136,932</u>	<u>2,597</u>	<u>139,529</u>	<u>127,281</u>
NET ASSETS					
FUNDS	18				
Unrestricted funds				136,932	125,389
Restricted funds				<u>2,597</u>	<u>1,892</u>
TOTAL FUNDS				<u>139,529</u>	<u>127,281</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Balance Sheet - continued

30 September 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 July 2024 and were signed on its behalf by:

Mrs S E Bangay - Trustee

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements **for the Year Ended 30 September 2023**

1. STATUTORY INFORMATION

Swallows of Helston Gymnastics Club is a charitable company limited by guarantee. It was incorporated in the United Kingdom and its registered office is The Gunsmiths, Water Ma Trout, Helston, Cornwall TR13 0LW.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Donation and legacy income consists of small donations and gift aid.

Income from charitable activities consists of training fees, membership fees and competition fees.

Income from other trading activities consists of sale of gymnastic goods, fundraising events, refreshments and hire of the gymnasium.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable 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.

Raising funds

Costs of generating funds include those items of expenditure directly related to ancillary trading such as goods for resale.

Charitable activities

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objective of gymnastic training and coaching. This category also includes support costs such as governance costs, premises expenses and the administrative function.

Allocation and apportionment of costs

Support costs have been allocated between management, finance, information technology and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

2. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Support costs are wholly allocated to training activities, being the main charitable activity undertaken by the charity. These costs form part of the overall cost of training activities disclosed under Charitable activities on the face of the Statement of Financial Activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Gym equipment	- 10% on cost
Gym clothing	- 33% on cost
Office equipment	- 25% on cost

Assets and equipment are capitalised where there is an enduring benefit to more than one accounting period. Small value items under £100 are not capitalised.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

2. ACCOUNTING POLICIES - continued

Going concern

The trustees have no material uncertainties about the charity's ability to continue as a going concern.

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	780	-
Shop income	2,147	3,368
Hire of gymnasium	<u>3,541</u>	<u>7,024</u>
	<u>6,468</u>	<u>10,392</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>1,330</u>	<u>55</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Training	<u>130,795</u>	<u>20,152</u>	<u>150,947</u>

6. SUPPORT COSTS

	2023 Training £	2022 Training £
Management	8,350	8,203
Finance	3,773	3,840
Information technology	1,399	1,415
Human resources	1,650	-
Governance costs	<u>4,980</u>	<u>4,380</u>
	<u>20,152</u>	<u>17,838</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2023	2022
	Training	Training
	£	£
Wages	7,411	7,278
Telephone	775	747
Postage and stationery	164	178
Bank charges	3,126	3,058
Interest payable and similar charges	647	782
Computer and internet costs	1,399	1,415
Consultancy fees	1,650	-
Accountancy	<u>4,980</u>	<u>4,380</u>
	<u><u>20,152</u></u>	<u><u>17,838</u></u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	8,178	8,058
Accountancy fees - independent review	<u>4,980</u>	<u>4,380</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	80,051	73,029
Social security costs	-	91
Other pension costs	<u>1,444</u>	<u>1,176</u>
	<u><u>81,495</u></u>	<u><u>74,296</u></u>

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

	2023	2022
Management and administration	1	1
Charitable activities	<u>4</u>	<u>4</u>
	<u><u>5</u></u>	<u><u>5</u></u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

9. STAFF COSTS - continued

No employees received emoluments in excess of £60,000.

Pension contributions are unrestricted and are allocated to training activities, being the main charitable activity of the charity. The amount outstanding at the balance sheet date was £326 (2022: £229).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,093	2,934	4,027
Charitable activities			
Training	132,497	-	132,497
Club Memberships	5,837	-	5,837
Other trading activities	10,392	-	10,392
Investment income	55	-	55
Other income	<u>397</u>	<u>-</u>	<u>397</u>
Total	<u>150,271</u>	<u>2,934</u>	<u>153,205</u>
EXPENDITURE ON			
Raising funds	3,106	-	3,106
Charitable activities			
Training	<u>139,001</u>	<u>3,266</u>	<u>142,267</u>
Total	<u>142,107</u>	<u>3,266</u>	<u>145,373</u>
NET INCOME/(EXPENDITURE)	8,164	(332)	7,832
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>117,224</u>	<u>2,225</u>	<u>119,449</u>
TOTAL FUNDS CARRIED FORWARD	<u>125,388</u>	<u>1,893</u>	<u>127,281</u>

Swallows Of Helston Gymnastics Club

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

11. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 October 2022 and 30 September 2023	<u>650</u>
AMORTISATION	
At 1 October 2022 and 30 September 2023	<u>650</u>
NET BOOK VALUE	
At 30 September 2023	<u><u>-</u></u>
At 30 September 2022	<u><u>-</u></u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Gym equipment £	Gym clothing £	Office equipment £	Totals £
COST					
At 1 October 2022	7,380	79,722	2,155	9,046	98,303
Additions	<u>-</u>	<u>2,355</u>	<u>-</u>	<u>-</u>	<u>2,355</u>
At 30 September 2023	<u>7,380</u>	<u>82,077</u>	<u>2,155</u>	<u>9,046</u>	<u>100,658</u>
DEPRECIATION					
At 1 October 2022	7,380	45,869	2,155	8,673	64,077
Charge for year	<u>-</u>	<u>7,991</u>	<u>-</u>	<u>187</u>	<u>8,178</u>
At 30 September 2023	<u>7,380</u>	<u>53,860</u>	<u>2,155</u>	<u>8,860</u>	<u>72,255</u>
NET BOOK VALUE					
At 30 September 2023	<u><u>-</u></u>	<u><u>28,217</u></u>	<u><u>-</u></u>	<u><u>186</u></u>	<u><u>28,403</u></u>
At 30 September 2022	<u><u>-</u></u>	<u><u>33,853</u></u>	<u><u>-</u></u>	<u><u>373</u></u>	<u><u>34,226</u></u>

13. STOCKS

	2023 £	2022 £
Stocks	<u>836</u>	<u>-</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	4,434	3,092
Other debtors	-	309
Gift Aid debtor	1,648	1,484
Prepayments	<u>242</u>	<u>84</u>
	<u><u>6,324</u></u>	<u><u>4,969</u></u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 17)	6,273	6,388
Trade creditors	2,977	8,926
Other creditors	325	1,982
Accruals and deferred income	<u>7,827</u>	<u>5,925</u>
	<u><u>17,402</u></u>	<u><u>23,221</u></u>

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 17)	<u><u>16,385</u></u>	<u><u>22,658</u></u>

17. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	268
Bank loans	<u>6,273</u>	<u>6,120</u>
	<u><u>6,273</u></u>	<u><u>6,388</u></u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u><u>16,385</u></u>	<u><u>22,658</u></u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

18. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	125,389	11,543	136,932
Restricted funds			
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	60	(60)	-
Helstonbury - equipment grant	310	977	1,287
Rotary Club Helston - Computer grant	150	(25)	125
Sport England Return to Play	372	(187)	185
	<u>1,892</u>	<u>705</u>	<u>2,597</u>
TOTAL FUNDS	<u>127,281</u>	<u>12,248</u>	<u>139,529</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,326	(151,783)	11,543
Restricted funds			
Bare Knuckle Pick Up Fund - gym equipment	-	(60)	(60)
Helstonbury - equipment grant	1,154	(177)	977
Rotary Club Helston - Computer grant	-	(25)	(25)
Sport England Return to Play	-	(187)	(187)
	<u>1,154</u>	<u>(449)</u>	<u>705</u>
TOTAL FUNDS	<u>164,480</u>	<u>(152,232)</u>	<u>12,248</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	117,224	8,165	125,389
Restricted funds			
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	120	(60)	60
Helstonbury - equipment grant	372	(62)	310
Rotary Club Helston - Computer grant	175	(25)	150
Sport England Return to Play	558	(186)	372
	<u>2,225</u>	<u>(333)</u>	<u>1,892</u>
TOTAL FUNDS	<u>119,449</u>	<u>7,832</u>	<u>127,281</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,271	(142,106)	8,165
Restricted funds			
Bare Knuckle Pick Up Fund - gym equipment	-	(60)	(60)
Helstonbury - equipment grant	-	(62)	(62)
Rotary Club Helston - Computer grant	-	(25)	(25)
Sport England Return to Play	-	(186)	(186)
The True Colours Trust	2,934	(2,934)	-
	<u>2,934</u>	<u>(3,267)</u>	<u>(333)</u>
TOTAL FUNDS	<u>153,205</u>	<u>(145,373)</u>	<u>7,832</u>

Funds Description

The Downsland Trust donation was received in 2015 for purchase of gym equipment.

The JX3 donation was received in 2012 for the purchase of new gym equipment.

The Bare Knuckle Pickups Limited donation was received in 2015 for the purchase of gym equipment.

The Helstonbury grant was received during 2016 for the purchase of specific gym equipment. In 2023 an additional amount of £1,154 was received for a spotting platform. This was spent during the year.

The Rotary Club donations were received during 2016 and 2018 for the purchase of new computer equipment and gym equipment, respectively.

The Sport for England grant was received during 2021 for the Return to Play project following Covid-19. The fund was spent on IT equipment, cleaning and equipment and coaches fees and expenses, as required by the grant.

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

18. MOVEMENT IN FUNDS - continued

The related expenditure on all the above funds during the year ended 30 September 2023 is the depreciation on the capitalised costs.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

20. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee, and has no share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

SWALLOWS OF HELSTON GYMNASTICS CLUB

England & Wales - Charity number 1088122

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2022
for
Swallows Of Helston Gymnastics Club

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Swallows Of Helston Gymnastics Club

**Contents of the Financial Statements
for the Year Ended 30 September 2022**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide facilities for young people to undertake gymnastic activities in order to promote their physical education and development.

In setting our aims and objectives the Trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011. All the charitable activities are to offer public access to high quality gymnastics training in West Cornwall. This objective is delivered through various levels from recreational, amateur and advanced level classes. The aim is to allow interested individuals to develop their potential as well as promote their physical well-being. The charity also works closely with schools to promote gymnastics and physical exercise.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Significant activities

The objectives of the charity are delivered through a comprehensive programme of gymnastic training classes covering a multitude of age groups and abilities. Classes are also geared towards gymnastics as a recreational activity as well as a competitive sport.

Volunteers

One thing is still very clear and that is without volunteers (both coaches and Trustees), the charity would have difficulty in delivering a low-cost activity for the community and schools, and our thanks goes to those providing this service. Thanks also goes to those parents that contribute regular financial support by allowing their children to participate.

How our activities deliver Public Benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit to those who train with the club and the wider community.

Gymnastic Activities

The charity operates a number of different classes in order to give access to young people of all ages and abilities.

The Covid-19 pandemic required changes within the class base so that the club can offer both online and facility classes, ensuring that during periods of lockdown and training restrictions that all members can still join a class. Both platforms are flexible and can be initiated swiftly. All classes are fully inclusive with additional coaching support available to meet individual members needs.

Toddlers classes - these are held as a drop in session for those aged up to 3 years old. The sessions are not structured and allow those attending free play to engage with the sport. These sessions then feed into the pre school classes when they are 3 years old.

Pre School Training - the charity offers training sessions for children from when they start walking, up until they attend school full time. These sessions introduce them to the soft play equipment and teach them basic coordination, improve confidence and help general development in a specialised safe environment.

Recreational classes - these are held for both boys and girls of school age with a wide range of abilities and they combine fitness and fun. They are held to encourage children to attend and develop their basic gymnastic skills. There is no pressure of competition although the charity rewards the children's improvements with Proficiency badges and awards. The sessions provide a good grounding for other sporting activities. The club holds annual recreational competitions for those children to take part, giving them a focus for their training.

Competitive - the charity has three levels of competition; Novice, Intermediate and County + level. Those who have gymnastic potential are invited to participate in competitive training which requires a commitment of between 1 and 25 hours per week depending on the level at which they are competing. The charity regularly holds competitions at the gym in Helston but also encourages the gymnasts to take part in competitions throughout the UK. The difficulty that the charity faces is the cost that the families face in their children attending competitions throughout the region and nationally as travel costs can be significant. The Pandemic had seen all competitions being cancelled sadly.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2022**

OBJECTIVES AND ACTIVITIES

Adult and teenage classes - adult and teenage classes are included within the timetable which cater for everyone over the age of 16. Many participants in these classes have never had the opportunity to participate in gymnastics training while at school. All members are encouraged to develop at their own pace and within their levels of fitness and flexibility.

Parent training- sessions are offered termly to allow parents to attend sessions with their children to learn the basics of gymnastic coaching and to build an understanding of the sport. Some parents have chosen to become volunteers at the club based on their enjoyment of attending these sessions.

Disability classes - the club's recent Makaton Friendly status and further disability training for staff has allowed the club to offer an inclusion program to all disability members from toddler to adult age, within the current training time table. 1:2:1 sub sized sessions are also available to cater for individual disability needs.

Community Activities

In addition to the gymnastic training for their members, the charity also plays a greater role throughout the local region in order to promote physical health and fitness to members of the public.

Schools - the club has an active role in promoting the charity and its facilities to local schools and to improve relationships with them. The schools programme is designed to deliver the National Curriculum to children of primary school age. The coaches deliver a 6-week National Key Steps programme to the schools either in school or in the Swallows gym. Many rural schools choose to come to the gym where the students are able to benefit from the use of specialised equipment. The programme gives access to qualified coaches to all children including those who might otherwise not be able to benefit. Although the charity charges a fee to the schools to help cover costs, on many occasions these services are provided at a loss to the charity as the Trustees are aware of the additional benefits that it brings which are in line with its objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Chairman's Report

Our year started with the country emerging from the grips of the Covid-19 pandemic, a welcome relief with gymnasts and coaching staff eager to see what the new norm looked like. There were changes that we maintained for example, the online booking facility.

Trustees

The club has continued to run with a small team of 3 board members; at one point we had 4 but then sadly we said goodbye to a longstanding trustee who, together with their family, had supported the club for a number of years.

The board's focus has continued to concentrate on abiding by the post-pandemic rules, to ensure we provide a safe training facility for both staff and members to return to sport, and look to the future for the club with renewed vigour.

Community

In the autumn term we welcomed back several local primary schools, enabling their children to benefit from the gymnastics discipline; this progressed throughout the remainder of the school year. Our gymnasts were back, with birthday parties and 'Bring a friend' events.

Staffing

Edy Bratu, head coach, and HPC continued to provide high quality coaching in facility to the male gymnasts and his dedication and skilful coaching methods have seen some of the boys challenge for national honours. Edy is among the most highly qualified male artistic gymnastic coaches in the South West area and his expertise is a real asset to the club.

The staff have continued to show real dedication and support to the club during another difficult year. It continues to be a steep learning curve in terms of changing training regulations, as well as an ever-changing Health and Safety policy.

The trustees recognise that the conscientious and dedicated approach to coaching shown by all staff is essential to the charity's continued success and would therefore like to express their gratitude to all involved.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2022**

Members

The charity has grown membership in 2022/23 with up to 250 gymnasts at any one time, spread over all ages from pre-school to young adults. Adult and toddler members have increased once they were allowed to return to training also. It is rewarding to see the hard work of both trustees and staff, in terms of working to keep members engaged and return to the gym in what has been unknown territory for all. With over 10 gymnastics clubs within the county, the trustees and staff realise that in order to keep numbers growing that they must continue to build their reputation and find a niche for themselves within the county, whilst ensuring a safe training environment.

The growing membership numbers by the end of the year is obviously very satisfying for the charity and a great reward for the hard work of coaches. We have strived to retain our belief that the charity should provide 'gymnastics for all'. Therefore, it is pleasing to note that at the end of this financial year, our choices and decisions have been the right ones and looking forward the club will be able to return to offering a disabled pathway and fully inclusive facility within the county, post Covid. We continue to be the only Makaton friendly gymnastics club in the UK.

Summary

Despite the number of new clubs within the county and available choice for parents of clubs within a 20 minute radius of Helston, the club has continued to sustain its reputation as an excellent Covid-safe facility within the county. Continued member support over the second year of the pandemic has helped us to continue to remain open. Government support has also been forthcoming both in the form of financial support via funding and grants and members have been fundraising also. There is still a real family atmosphere about the charity which is very pleasing to see and will help recruit and retain new members over the coming years.

FINANCIAL REVIEW

Principal funding sources

The principal operational funding sources for the charity are currently by way of training fee income from club members.

General Review

Total funds of the charity are £127,281 (2021: £119,449). Unrestricted funds total £125,388 (2021: £117,224) and restricted funds total £1,893 (2021: £2,225).

The net surplus for the year as set out on the Statement of Financial Activities was £7,832 (2021 net deficit: £10,812).

Reserves policy

It is the trustees' aim to retain sufficient liquid funds to affect the smooth winding down of the charity and settlement of outstanding debts and commitments. To put this into monetary terms the target is that free reserves are maintained at approximately £37,500, being at least one quarter's overheads. This level of reserves should provide enough of a cushion to administer a potential winding down of the charity. This is a minimum and ideally free reserves will accumulate to higher levels.

At 30 September 2022 the free reserves of the charity are £92,054 (2021: £76,827). This is above target and the trustees will continue to make efforts in boost incoming funds and fundraising activities.

FUTURE PLANS

2022/23 will continue to be a challenge in the current financial climate but the trustees are confident that the charity is in a better position to remain an effective business model.

In terms of numbers, the charity maintains its place within the County and is well positioned to remain a strategic centre for gymnastics. This strategic role is vital if the charity is to attract substantial funding for any development or new build. The Trustees will continue to look carefully and thoughtfully at the range of activities that the charity provides (both within the gym and in terms of outreach work); new partnerships; marketing and publicity (both within the gym and beyond); grant funding opportunities; and customer care. This last issue continues to be vital as the charity has to provide a quality service for all its young gymnasts and their parents and all its other users.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee (No: 04237068) and was incorporated on 19 June 2001.

Swallows of Helston Gymnastics Club is a registered charity (No: 1088122). Its objects and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is run by a Board of Directors who act as Trustees of the Charity.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Memorandum and Articles of Association govern the basics on appointment of trustees and terms of office. Within the charity the following procedures are in place:

- a) Trustees must be nominated using the appropriate nomination form SW-No1. The form must be signed by the proposer and prospective trustee, both must be members.
- b) Trustees - can be co-opted but should be endorsed at an Executive Meeting before they take office.
- c) Trustees are normally sourced from within the membership but may be invited from other institutions such as the Town & County Councillors or organisations that are members of Swallows under their membership rules.

Organisational structure

The members of the charity elect trustees of the charity for a term of three years.

The charity has a line management structure with the Chairman taking final decisions if a decision is in dispute. Below this tier are the Admin Sub-Committee (ASC) and Operations Sub-Committee (OSC). The ASC is the No. 1 sub-committee responsible for implementing the charity's policies, in particular employment policies. The OSC is the No.2 sub-committee with responsibility for day to day running including Health & Safety issues. Both committees have Terms of Reference and are required to report back to the monthly Executive Committee.

The charity employs a Head Coach and an Administrator to implement and manage the policies of the charity as determined by the Trustees.

Staff have control over the immediate day to day running of the Coaching and gymnastic element as well as cleaning, stationery and purchasing of relevant materials/training courses within a budget. All cheques are signed by two trustees and fiscal matters are monitored by the treasurer.

Emergency situations are managed on a needs basis but usually result in the Head Coach or Administrator telephoning one of the trustees.

Induction and training of new trustees

Once elected, trustees receive an induction from the Chairman or nominated trustee. They are given the "Trustees' Manual" to look through which covers all aspects of being a trustee including the "Trustee Terms of Reference" document. They are also invited to comment on the usefulness of the Trustees' manual. In addition they are given a copy of the Charity Commission booklet CC3 "The essential trustee: what you need to know and what you need to do". For the most part trustees are not given a key role until they have settled in.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity, in common with all organisations is open to financial and operating risks. The trustees continually review these risks and implement systems designed to mitigate those risks.

Risks have been examined and identified as:

a) Financial

The trustees are consulted and kept fully informed of the charity's financial situation at the monthly meetings, and their approval is sought and obtained for all major decisions including budgeting and expenditure.

The annual report includes a set of accounts examined by the charity's accountants Atkins Ferrie, which the Trustees are satisfied reflects the true position of the charity's finances.

The Trustees have examined the charity's reserves and they confirm they have sufficient free reserves to sustain future operations.

b) Investment

The charity has no reserves used as investments.

Swallows Of Helston Gymnastics Club

Report of the Trustees
for the Year Ended 30 September 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

c) Business/Commercial

Services are carefully costed and budgeted against annual fee income.

Commercial decisions on any outlay of the charity's resources on fundraising events are first evaluated by senior managers and reported to the trustees and outlay would only be approved on the basis of very sound propositions.

The charity holds Public Liability Insurance of up to £2,000,000.

d) Health and Safety

The charity is very conscious of its duty of care to its clients, members of staff and members of the public, and all staff are required to regularly undertake training in Health and Safety procedures and comprehensive Risk Assessments on current working practices are regularly carried out and reviewed.

e) Personnel

The charity complies with accepted good practice and standard scrutiny of staff, including the taking up of two references, DBS, police and other appropriate checks etc., particularly when staff are working with children.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04237068 (England and Wales)

Registered Charity number

1088122

Registered office

The Gunsmiths
Water Ma Trout
Helston
Cornwall
TR13 0LW

Trustees

Mr C Perry Retired Teacher (resigned 15.1.2023)
Mrs S E Bangay Treasurer
Mrs T M Bullen Chartered surveyor (resigned 15.5.2022)
Mrs D Bawden Accountant/Office Manager (appointed 21.3.2022)
Dr C A Osborne (appointed 28.03.2023)

Positions held by Trustees within the organisation:

Treasurer: Mrs S E Bangay

Independent Examiner

Thomas Tripp FCCA, ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

HSBC Bank plc
17 Boscawen Street
Truro
Cornwall
TR1 2QZ

Swallows Of Helston Gymnastics Club

Report of the Trustees
for the Year Ended 30 September 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Foot Anstey LLP
High Water House
Malpas Road
Truro
Cornwall
TR1 1QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 June 2023 and signed on its behalf by:

Mrs S E Bangay - Trustee

Independent Examiner's Report to the Trustees of
Swallows Of Helston Gymnastics Club

Independent examiner's report to the trustees of Swallows Of Helston Gymnastics Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Thomas Tripp FCCA, ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 29 June 2023

Swallows Of Helston Gymnastics Club

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2022**

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,093	2,934	4,027	4,016
Charitable activities					
Training		132,497	-	132,497	50,078
Club Memberships		5,837	-	5,837	2,772
Other trading activities	3	10,392	-	10,392	3,292
Investment income	4	55	-	55	9
Other income	5	<u>397</u>	<u>-</u>	<u>397</u>	<u>47,396</u>
Total		<u>150,271</u>	<u>2,934</u>	<u>153,205</u>	<u>107,563</u>
EXPENDITURE ON					
Raising funds		3,106	-	3,106	1,025
Charitable activities	6				
Training		<u>139,001</u>	<u>3,266</u>	<u>142,267</u>	<u>117,350</u>
Total		<u>142,107</u>	<u>3,266</u>	<u>145,373</u>	<u>118,375</u>
NET INCOME/(EXPENDITURE)		8,164	(332)	7,832	(10,812)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>117,224</u>	<u>2,225</u>	<u>119,449</u>	<u>130,261</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>125,388</u></u>	<u><u>1,893</u></u>	<u><u>127,281</u></u>	<u><u>119,449</u></u>

The notes form part of these financial statements

Swallows Of Helston Gymnastics Club (Registered number: 04237068)

Balance Sheet
30 September 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	13	33,334	893	34,227	41,622
CURRENT ASSETS					
Stocks	14	-	-	-	1,230
Debtors	15	4,968	-	4,968	6,684
Cash at bank and in hand		<u>132,965</u>	<u>1,000</u>	<u>133,965</u>	<u>127,709</u>
		137,933	1,000	138,933	135,623
CREDITORS					
Amounts falling due within one year	16	(23,221)	-	(23,221)	(29,021)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>114,712</u>	<u>1,000</u>	<u>115,712</u>	<u>106,602</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		148,046	1,893	149,939	148,224
CREDITORS					
Amounts falling due after more than one year	17	(22,658)	-	(22,658)	(28,775)
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET ASSETS		<u>125,388</u>	<u>1,893</u>	<u>127,281</u>	<u>119,449</u>
FUNDS	19				
Unrestricted funds				125,388	117,224
Restricted funds				<u>1,893</u>	<u>2,225</u>
TOTAL FUNDS				<u>127,281</u>	<u>119,449</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 June 2023 and were signed on its behalf by:

Mrs S E Bangay - Trustee

The notes form part of these financial statements

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements **for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

Swallows of Helston Gymnastics Club is a charitable company limited by guarantee. It was incorporated in the United Kingdom and its registered office is The Gunsmiths, Water Ma Trout, Helston, Cornwall TR13 0LW.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Donation and legacy income consists of small donations and gift aid.

Income from charitable activities consists of training fees, membership fees and competition fees.

Income from other trading activities consists of sale of gymnastic goods, fundraising events, refreshments and hire of the gymnasium.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable 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.

Raising funds

Costs of generating funds include those items of expenditure directly related to ancillary trading such as goods for resale.

Charitable activities

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objective of gymnastic training and coaching. This category also includes support costs such as governance costs, premises expenses and the administrative function.

Allocation and apportionment of costs

Support costs have been allocated between management, finance, information technology and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are wholly allocated to training activities, being the main charitable activity undertaken by the charity. These costs form part of the overall cost of training activities disclosed under Charitable activities on the face of the Statement of Financial Activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Gym equipment	- 10% on cost
Gym clothing	- 33% on cost
Office equipment	- 25% on cost

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Assets and equipment are capitalised where there is an enduring benefit to more than one accounting period. Small value items under £100 are not capitalised.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

The trustees have no material uncertainties about the charity's ability to continue as a going concern.

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Sale of gymnastic goods	3,368	1,032
Hire of gymnasium	<u>7,024</u>	<u>2,260</u>
	<u><u>10,392</u></u>	<u><u>3,292</u></u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>55</u>	<u>9</u>

5. OTHER INCOME

Other income consists of government grant income received to cover interest on the initial period of a bank loan.

Other income in previous year also consisted of government grants received during the Covid-19 pandemic. £21,999 was received in relation to the Job Retention Scheme and an additional business grant of £25,000 was also received from the local authority. There are no unfulfilled conditions or other contingencies attached to this grant income.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Training	<u>124,429</u>	<u>17,838</u>	<u>142,267</u>

7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Training	<u>8,203</u>	<u>3,840</u>	<u>1,415</u>	<u>4,380</u>	<u>17,838</u>

Support costs, included in the above, are as follows:

	2022 Training £	2021 Training £
Wages	7,278	7,279
Telephone	747	904
Postage and stationery	178	40
Bank charges	3,058	1,406
Interest payable and similar charges	782	397
Computer and internet costs	1,415	1,315
Accountancy	<u>4,380</u>	<u>3,965</u>
	<u>17,838</u>	<u>15,306</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	8,058	8,065
Accountancy fees - independent review	<u>4,380</u>	<u>3,965</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	73,029	61,483
Social security costs	91	-
Other pension costs	<u>1,176</u>	<u>928</u>
	<u><u>74,296</u></u>	<u><u>62,411</u></u>

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

	2022	2021
Management and administration	1	1
Charitable activities	<u>4</u>	<u>4</u>
	<u><u>5</u></u>	<u><u>5</u></u>

No employees received emoluments in excess of £60,000.

Pension contributions are unrestricted and are allocated to training activities, being the main charitable activity of the charity. The amount outstanding at the balance sheet date was £229 (2021: £206).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	641	3,375	4,016
Charitable activities			
Training	50,078	-	50,078
Club Memberships	2,772	-	2,772
Other trading activities	3,292	-	3,292
Investment income	9	-	9
Other income	<u>47,396</u>	<u>-</u>	<u>47,396</u>
Total	<u><u>104,188</u></u>	<u><u>3,375</u></u>	<u><u>107,563</u></u>
EXPENDITURE ON			
Raising funds	1,025	-	1,025
Charitable activities			
Training	<u>114,388</u>	<u>2,962</u>	<u>117,350</u>
Total	<u><u>115,413</u></u>	<u><u>2,962</u></u>	<u><u>118,375</u></u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(11,225)	413	(10,812)
RECONCILIATION OF FUNDS			
Total funds brought forward	128,448	1,813	130,261
TOTAL FUNDS CARRIED FORWARD	<u>117,223</u>	<u>2,226</u>	<u>119,449</u>

12. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 October 2021 and 30 September 2022	<u>650</u>
AMORTISATION	
At 1 October 2021 and 30 September 2022	<u>650</u>
NET BOOK VALUE	
At 30 September 2022	<u>-</u>
At 30 September 2021	<u>-</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Gym equipment £	Gym clothing £	Office equipment £	Totals £
COST					
At 1 October 2021	7,380	79,060	2,155	9,046	97,641
Additions	<u>-</u>	<u>663</u>	<u>-</u>	<u>-</u>	<u>663</u>
At 30 September 2022	<u>7,380</u>	<u>79,723</u>	<u>2,155</u>	<u>9,046</u>	<u>98,304</u>
DEPRECIATION					
At 1 October 2021	7,380	38,114	2,155	8,370	56,019
Charge for year	<u>-</u>	<u>7,755</u>	<u>-</u>	<u>303</u>	<u>8,058</u>
At 30 September 2022	<u>7,380</u>	<u>45,869</u>	<u>2,155</u>	<u>8,673</u>	<u>64,077</u>
NET BOOK VALUE					
At 30 September 2022	<u>-</u>	<u>33,854</u>	<u>-</u>	<u>373</u>	<u>34,227</u>
At 30 September 2021	<u>-</u>	<u>40,946</u>	<u>-</u>	<u>676</u>	<u>41,622</u>

14. STOCKS

	2022 £	2021 £
Stocks	<u>-</u>	<u>1,230</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	3,092	3,904
Other debtors	309	1,157
Gift Aid debtor	1,484	1,365
Prepayments	<u>84</u>	<u>258</u>
	<u><u>4,969</u></u>	<u><u>6,684</u></u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 18)	6,388	3,270
Trade creditors	8,926	8,398
Other creditors	1,982	3,990
Accruals and deferred income	<u>5,925</u>	<u>13,363</u>
	<u><u>23,221</u></u>	<u><u>29,021</u></u>

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 18)	<u><u>22,658</u></u>	<u><u>28,775</u></u>

18. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	268	268
Bank loans	<u>6,120</u>	<u>3,002</u>
	<u><u>6,388</u></u>	<u><u>3,270</u></u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u><u>22,658</u></u>	<u><u>25,416</u></u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5yrs by instal	<u><u>-</u></u>	<u><u>3,359</u></u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

19. MOVEMENT IN FUNDS

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	117,224	8,165	125,389
Restricted funds			
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	120	(60)	60
Helstonbury - equipment grant	372	(62)	310
Rotary Club Helston - Computer grant	175	(25)	150
Sport England Return to Play	558	(186)	372
	<u>2,225</u>	<u>(333)</u>	<u>1,892</u>
TOTAL FUNDS	<u>119,449</u>	<u>7,832</u>	<u>127,281</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,271	(142,106)	8,165
Restricted funds			
Bare Knuckle Pick Up Fund - gym equipment	-	(60)	(60)
Helstonbury - equipment grant	-	(62)	(62)
Rotary Club Helston - Computer grant	-	(25)	(25)
Sport England Return to Play	-	(186)	(186)
The True Colours Trust	2,934	(2,934)	-
	<u>2,934</u>	<u>(3,267)</u>	<u>(333)</u>
TOTAL FUNDS	<u>153,205</u>	<u>(145,373)</u>	<u>7,832</u>

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	128,448	(11,224)	117,224
Restricted funds			
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	179	(59)	120
Helstonbury - equipment grant	434	(62)	372
Rotary Club Helston - Computer grant	200	(25)	175
Sport England Return to Play	-	558	558
	<u>1,813</u>	<u>412</u>	<u>2,225</u>
TOTAL FUNDS	<u>130,261</u>	<u>(10,812)</u>	<u>119,449</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,188	(115,412)	(11,224)
Restricted funds			
Bare Knuckle Pick Up Fund - gym equipment	-	(59)	(59)
Helstonbury - equipment grant	-	(62)	(62)
Rotary Club Helston - Computer grant	-	(25)	(25)
Sport England Return to Play	3,375	(2,817)	558
	<u>3,375</u>	<u>(2,963)</u>	<u>412</u>
TOTAL FUNDS	<u>107,563</u>	<u>(118,375)</u>	<u>(10,812)</u>

Funds Description

The Downsland Trust donation was received in 2015 for purchase of gym equipment.

The JX3 donation was received in 2012 for the purchase of new gym equipment.

The Bare Knuckle Pickups Limited donation was received in 2015 for the purchase of gym equipment.

The Helstonbury grant was received during 2016 for the purchase of specific gym equipment.

The Rotary Club donations were received during 2016 and 2018 for the purchase of new computer equipment and gym equipment, respectively.

The Sport for England grant was received during 2021 for the Return to Play project following Covid-19. The fund was spent in prior year on IT equipment, cleaning and equipment and coaches fees and expenses, as required by the grant.

The related expenditure on all the above funds during the year ended 30 September 2022 is the depreciation on the capitalised costs.

During the year, a grant of £2,934 was received from the True Colours Trust to contribute towards the costs of gymnastics sessions for disabled children and young people. This fund has now been fully utilised.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

21. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee, and has no share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Swallows Of Helston Gymnastics Club

Detailed Statement of Financial Activities
for the Year Ended 30 September 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	68
Gift aid	120	573
Grants	<u>3,907</u>	<u>3,375</u>
	4,027	4,016
Other trading activities		
Sale of gymnastic goods	3,368	1,032
Hire of gymnasium	<u>7,024</u>	<u>2,260</u>
	10,392	3,292
Investment income		
Deposit account interest	55	9
Charitable activities		
Training	132,497	50,078
Memberships	5,834	2,772
Competitions	<u>3</u>	<u>-</u>
	138,334	52,850
Other income		
Government grants	<u>397</u>	<u>47,396</u>
Total incoming resources	153,205	107,563
EXPENDITURE		
Other trading activities		
Opening stock	1,230	1,238
Purchases	1,876	1,017
Closing stock	<u>-</u>	<u>(1,230)</u>
	3,106	1,025
Charitable activities		
Wages	65,751	54,204
Social security	91	-
Pensions	1,176	928
Rent and rates	17,403	18,181
Insurance	1,001	879
Light and heat	5,864	4,197
Sundries	122	122
Affiliation fees	276	256
Competition costs	2,302	315
Training costs	766	346
Repairs & service contracts	7,590	4,347
Travelling & accommodation	21	9
Cleaning	14,008	10,195
Depreciation of tangible fixed assets	<u>8,058</u>	<u>8,065</u>
	124,429	102,044

This page does not form part of the statutory financial statements

Swallows Of Helston Gymnastics Club

Detailed Statement of Financial Activities
for the Year Ended 30 September 2022

	2022 £	2021 £
Support costs		
Management		
Wages	7,278	7,279
Telephone	747	904
Postage and stationery	<u>178</u>	<u>40</u>
	8,203	8,223
 Finance		
Bank charges	3,058	1,406
Bank loan interest	<u>782</u>	<u>397</u>
	3,840	1,803
 Information technology		
Computer and internet costs	1,415	1,315
 Governance costs		
Accountancy	<u>4,380</u>	<u>3,965</u>
 Total resources expended	<u>145,373</u>	<u>118,375</u>
 Net income/(expenditure)	<u><u>7,832</u></u>	<u><u>(10,812)</u></u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

England & Wales - Charity number 1088122

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2021
for
Swallows Of Helston Gymnastics Club

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Swallows Of Helston Gymnastics Club

Contents of the Financial Statements
for the Year Ended 30 September 2021

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide facilities for young people to undertake gymnastic activities in order to promote their physical education and development.

In setting our aims and objectives the Trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011. All the charitable activities are to offer public access to high quality gymnastics training in West Cornwall. This objective is delivered through various levels from recreational, amateur and advanced level classes. The aim is to allow interested individuals to develop their potential as well as promote their physical well-being. The charity also works closely with schools to promote gymnastics and physical exercise.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Significant activities

The objectives of the charity are delivered through a comprehensive programme of gymnastic training classes covering a multitude of age groups and abilities. Classes are also geared towards gymnastics as a recreational activity as well as a competitive sport.

Volunteers

One thing is still very clear and that is without volunteers (both coaches and Trustees), the charity would have difficulty in delivering a low-cost activity for the community and schools, and our thanks goes to those providing this service. Thanks also goes to those parents that contribute regular financial support by allowing their children to participate.

How our activities deliver Public Benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit to those who train with the club and the wider community.

Gymnastic Activities

The charity operates a number of different classes in order to give access to young people of all ages and abilities. The Covid-19 Pandemic has continued, for a second year, to require changes within the class base so that the club can offer both online and facility classes, ensuring that during periods of lockdown and training restrictions that all members can still join a class. Both platforms are flexible and can be initiated swiftly. All classes are fully inclusive with additional coaching support available to meet individual members needs.

Toddlers classes - these are held as a drop in session for those aged up to 3 years old. The sessions are not structured and allow those attending free play to engage with the sport. These sessions then feed into the pre school classes when they are 3 years old.

Pre School Training - the charity offers training sessions for children from when they start walking, up until they attend school full time. These sessions introduce them to the soft play equipment and teach them basic coordination, improve confidence and help general development in a specialised safe environment.

Recreational classes - these are held for both boys and girls of school age with a wide range of abilities and they combine fitness and fun. They are held to encourage children to attend and develop their basic gymnastic skills. There is no pressure of competition although the charity rewards the children's improvements with Proficiency badges and awards. The sessions provide a good grounding for other sporting activities. The club holds annual recreational competitions for those children to take part, giving them a focus for their training.

Competitive - the charity has three levels of competition; Novice, Intermediate and County + level. Those who have gymnastic potential are invited to participate in competitive training which requires a commitment of between 1 and 25 hours per week depending on the level at which they are competing. The charity regularly holds competitions at the gym in Helston but also encourages the gymnasts to take part in competitions throughout the UK. The difficulty that the charity faces is the cost that the families face in their children attending competitions throughout the region and nationally as travel costs can be significant. The Pandemic has seen all competitions being cancelled sadly.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2021**

OBJECTIVES AND ACTIVITIES

Adult and teenage classes - adult and teenage classes are included within the timetable which cater for everyone over the age of 16. Many participants in these classes have never had the opportunity to participate in gymnastics training while at school. All members are encouraged to develop at their own pace and within their levels of fitness and flexibility.

Parent training- sessions are offered termly to allow parents to attend sessions with their children to learn the basics of gymnastic coaching and to build an understanding of the sport. Some parents have chosen to become volunteers at the club based on their enjoyment of attending these sessions.

Disability classes - the club's recent Makaton Friendly status and further disability training for staff has allowed the club to offer an inclusion program to all disability members from toddler to adult age, within the current training time table. 1:2:1 sub sized sessions are also available to cater for individual disability needs.

Community Activities

In addition to the gymnastic training for their members, the charity also plays a greater role throughout the local region in order to promote physical health and fitness to members of the public.

Schools - the club has an active role in promoting the charity and its facilities to local schools and to improve relationships with them. The schools programme is designed to deliver the National Curriculum to children of primary school age. The coaches deliver a 6-week National Key Steps programme to the schools either in school or in the Swallows gym. Many rural schools choose to come to the gym where the students are able to benefit from the use of specialised equipment. The programme gives access to qualified coaches to all children including those who might otherwise not be able to benefit. Although the charity charges a fee to the schools to help cover costs, on many occasions these services are provided at a loss to the charity as the Trustees are aware of the additional benefits that it brings which are in line with its objectives.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Chairman's Report

The year started slowly with the country still within the grips of the Covid-19 pandemic. Strict rules for reopening the gym and training practices were in place by both the Government and our National Governing Body, British Gymnastics. Membership numbers were poor, as members felt concerned about returning to training within the grips of the virus. Return to the gym had a very slow start with a lack of confidence in returning to sport with yet another Covid -19 wave almost upon us. The club and staff had to be able to react quickly to new rule changes, keeping flexible between a zoom or facility timetable in order to continue to engage with members. Whilst a return to a more normal facility timetable had begun, further lockdowns and restrictions were put in place. Sadly, again this was another very challenging year faced by the club.

Trustees

The club has continued to run with a small team of 3 board members, which has been particularly difficult during the second year of the Covid 19 pandemic.

The Board's focus has continued to be concentrating on abiding by the pandemic rules, to ensure we provide a safe training facility for both staff and members to return to sport. The pandemic saw the trustees face their most difficult task in sustaining the club's future for a second year.

Community

The pandemic continued to keep the closure of the club's support to local schools through the Key Step support coaching programme at local primary school level. With schools being closed and home schooling still in place in some schools, all extracurricular activities were put on hold by education bodies to help slow the continued spread of the virus. Any zoom sessions were made available to all non- members also, so that those who had attended via school previously could attend at a subsidized rate.

Staffing

Edy Bratu head coach, and HPC continued to provide high quality coaching both in facility and on zoom to the male gymnasts and his dedication and skilful coaching methods have seen some of the boy's challenge for national honours. Edy is amongst the most highly qualified male artistic gymnastic coaches in the South West area and his expertise is a real asset to the club. Edy ensured that all members received training in some form, being quick to adapt to rule changes and further lockdowns, ensuring the retention of the majority of those members.

The continued Covid- 19 rules sadly continued to see volunteers temporarily restricted in assisting at the club for a second year.

Swallows Of Helston Gymnastics Club

Report of the Trustees for the Year Ended 30 September 2021

The staff have shown real dedication and support to the club during a second difficult year. They accepted and took on board the new Job Retention Scheme and Work from Home regulations, giving 110% to make sure that the gym was ready to reopen and safe for our members to return to train. It continued to be a steep learning curve in terms of changing training regulations, as well as an ever-changing Health and Safety policy.

The trustees recognise that the conscientious and dedicated approach to coaching shown by all staff is essential to the charity's continued success and would therefore like to express their gratitude to all involved.

Members

The charity has managed to increase membership in the latter part of 2020/21 to up to 220 gymnasts at any one time, spread over all ages from pre-school to young adults. Adult and toddler drop in members begun to increase once they were allowed to return to training also. The club has worked hard to continue to remain open over the second year of the pandemic. It is rewarding to see the hard work of both the trustees and staff, in terms of working to keep members engaged and return to the gym in what has been unknown territory for all. With over 10 gymnastics clubs within the county, the trustees and staff realise that in order to keep numbers growing that they must continue to build their reputation and find a niche for themselves within the county, whilst ensuring a safe training environment.

Charitable activities

The return to almost pre-covid membership numbers by the end of the year, is obviously very satisfying for the charity and a great reward for the hard work of coaches. We have strived to retain our belief that the charity should provide 'gymnastics for all'. Therefore, it is pleasing to note that at the end of this financial year, our choices and decisions have been the right ones and looking forward the club will be able to return to offering a disabled pathway and fully inclusive facility within the county, post covid. We continue to be the only Makaton friendly gymnastic club in the UK.

Summary

Despite the number of new clubs within the county and available choice for parents of clubs within a 20 minute radius of Helston, the club has continued to sustain its reputation as an excellent covid safe facility within the county. Continued member support over the second year of the pandemic, has helped us to continue to remain open. Government support has also been forthcoming both in the form of financial support via funding and grants and members have been fund raising also. There is still a real family atmosphere about the charity which is very pleasing to see and will help recruit and retain new members over the coming years.

FINANCIAL REVIEW

Principal funding sources

The principal operational funding sources for the charity are currently by way of training fee income from club members.

General Review

Total funds of the charity are £119,449 (2020: £130,261). Unrestricted funds total £117,224 (2020: £128,448) and restricted funds total £2,225 (2020: £1,813).

The net deficit for the year as set out on the Statement of Financial Activities was £10,812 (2020 net surplus: £24,792).

The Trustees are confident that the results for the year ending 30 September 2022 will show improvement.

Reserves policy

It is the trustees' aim to retain sufficient liquid funds to affect the smooth winding down of the charity and settlement of outstanding debts and commitments. To put this into monetary terms the target is that free reserves are maintained at approximately £37,500, being at least one quarter's overheads. This level of reserves should provide enough of a cushion to administer a potential winding down of the charity. This is a minimum and ideally free reserves will accumulate to higher levels.

At 30 September 2021 the free reserves of the charity are £76,827 (2020: £80,422). This is above target and the trustees will continue to make efforts to boost incoming funds and fundraising activities. It is crucial that the trustees maintain strict financial controls during 2021/22 as the effects of the pandemic remain.

FUTURE PLANS

2021/22 will be another challenging year in the current financial post pandemic climate but the Trustees are confident that the charity is in a better position to remain an effective business model.

In terms of numbers, the charity maintains its place within the County and is well positioned to remain a strategic centre for gymnastics. This strategic role is vital if the charity is to attract substantial funding for any development or new build. The Trustees will continue to look carefully and thoughtfully at the range of activities that the charity provides (both within the gym and in terms of outreach work); new partnerships; marketing and publicity (both within the gym and beyond); grant funding opportunities; and customer care. This last issue continues to be vital as the charity has to provide a quality service for all its young gymnasts and their parents and all its other users.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee (No: 04237068) and was incorporated on 19 June 2001.

Swallows of Helston Gymnastics Club is a registered charity (No: 1088122). Its objects and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is run by a Board of Directors who act as Trustees of the Charity.

Recruitment and appointment of new trustees

The Memorandum and Articles of Association govern the basics on appointment of trustees and terms of office. Within the charity the following procedures are in place:

- a) Trustees must be nominated using the appropriate nomination form SW-No1. The form must be signed by the proposer and prospective trustee, both must be members.
- b) Trustees - can be co-opted but should be endorsed at an Executive Meeting before they take office.
- c) Trustees are normally sourced from within the membership but may be invited from other institutions such as the Town & County Councillors or organisations that are members of Swallows under their membership rules.

Organisational structure

The members of the charity elect trustees of the charity for a term of three years.

The charity has a line management structure with the Chairman taking final decisions if a decision is in dispute. Below this tier are the Admin Sub-Committee (ASC) and Operations Sub-Committee (OSC). The ASC is the No. 1 sub-committee responsible for implementing the charity's policies, in particular employment policies. The OSC is the No.2 sub-committee with responsibility for day to day running including Health & Safety issues. Both committees have Terms of Reference and are required to report back to the monthly Executive Committee.

The charity employs a Head Coach and an Administrator to implement and manage the policies of the charity as determined by the Trustees.

Staff have control over the immediate day to day running of the Coaching and gymnastic element as well as cleaning, stationery and purchasing of relevant materials/training courses within a budget. All cheques are signed by two trustees and fiscal matters are monitored by the treasurer.

Emergency situations are managed on a needs basis but usually result in the Head Coach or Administrator telephoning one of the trustees.

Induction and training of new trustees

Once elected, trustees receive an induction from the Chairman or nominated trustee. They are given the "Trustees' Manual" to look through which covers all aspects of being a trustee including the "Trustee Terms of Reference" document. They are also invited to comment on the usefulness of the Trustees' manual. In addition they are given a copy of the Charity Commission booklet CC3 "The essential trustee: what you need to know and what you need to do". For the most part trustees are not given a key role until they have settled in.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity, in common with all organisations is open to financial and operating risks. The trustees continually review these risks and implement systems designed to mitigate those risks.

Risks have been examined and identified as:

a) Financial

The trustees are consulted and kept fully informed of the charity's financial situation at the monthly meetings, and their approval is sought and obtained for all major decisions including budgeting and expenditure.

The annual report includes a set of accounts examined by the charity's accountants Atkins Ferrie, which the Trustees are satisfied reflects the true position of the charity's finances.

The Trustees have examined the charity's reserves and they confirm they have sufficient free reserves to sustain future operations.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

b) Investment

The charity has no reserves used as investments.

c) Business/Commercial

Services are carefully costed and budgeted against annual fee income.

Commercial decisions on any outlay of the charity's resources on fundraising events are first evaluated by senior managers and reported to the trustees and outlay would only be approved on the basis of very sound propositions.

The charity holds Public Liability Insurance of up to £2,000,000.

d) Health and Safety

The charity is very conscious of its duty of care to its clients, members of staff and members of the public, and all staff are required to regularly undertake training in Health and Safety procedures and comprehensive Risk Assessments on current working practices are regularly carried out and reviewed.

e) Personnel

The charity complies with accepted good practice and standard scrutiny of staff, including the taking up of two references, DBS, police and other appropriate checks etc., particularly when staff are working with children.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04237068 (England and Wales)

Registered Charity number

1088122

Registered office

The Gunsmiths
Water Ma Trout
Helston
Cornwall
TR13 0LW

Trustees

Mr C Perry Retired Teacher
Mrs S E Bangay Treasurer
Mrs T M Bullen Chartered surveyor (resigned 15.5.2022)
Mrs D Bawden (appointed 21.3.2022)

Positions held by Trustees within the organisation:

Treasurer: Mrs S E Bangay

Independent Examiner

Thomas Tripp FCCA, ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Bankers

HSBC Bank plc
2 Coinagehall Street
Helston
Cornwall
TR13 8DZ

Swallows Of Helston Gymnastics Club

Report of the Trustees
for the Year Ended 30 September 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Foot Anstey LLP
High Water House
Malpas Road
Truro
Cornwall
TR1 1QH

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 06.09.22..... and signed on its behalf by:

.....*S E Bangay*.....

Mrs S E Bangay - Trustee

Independent Examiner's Report to the Trustees of
Swallows Of Helston Gymnastics Club

Independent examiner's report to the trustees of Swallows Of Helston Gymnastics Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Thomas Tripp FCCA, ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date: 30th September 2022.

Swallows Of Helston Gymnastics Club

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		641	3,375	4,016	6,911
Charitable activities					
Training		50,078	-	50,078	79,049
Club Memberships		2,772	-	2,772	390
Competition Entry		-	-	-	2,492
Other trading activities	3	3,292	-	3,292	6,571
Investment income	4	9	-	9	87
Other income	5	<u>47,396</u>	<u>-</u>	<u>47,396</u>	<u>45,472</u>
Total		104,188	3,375	107,563	140,972
EXPENDITURE ON					
Raising funds		1,025	-	1,025	165
Charitable activities	6				
Training		114,388	2,962	117,350	114,661
Competition Entry		-	-	-	1,354
Total		<u>115,413</u>	<u>2,962</u>	<u>118,375</u>	<u>116,180</u>
NET INCOME/(EXPENDITURE)		(11,225)	413	(10,812)	24,792
RECONCILIATION OF FUNDS					
Total funds brought forward		128,448	1,813	130,261	105,469
TOTAL FUNDS CARRIED FORWARD		<u>117,223</u>	<u>2,226</u>	<u>119,449</u>	<u>130,261</u>

The notes form part of these financial statements

Swallows Of Helston Gymnastics Club (Registered number: 04237068)

Balance Sheet
30 September 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	13	40,397	1,225	41,622	48,840
CURRENT ASSETS					
Stocks	14	1,230	-	1,230	1,238
Debtors	15	6,684	-	6,684	1,458
Cash at bank and in hand		<u>126,709</u>	<u>1,000</u>	<u>127,709</u>	<u>91,347</u>
		134,623	1,000	135,623	94,043
CREDITORS					
Amounts falling due within one year	16	(29,021)	-	(29,021)	(12,622)
NET CURRENT ASSETS		<u>105,602</u>	<u>1,000</u>	<u>106,602</u>	<u>81,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		145,999	2,225	148,224	130,261
CREDITORS					
Amounts falling due after more than one year	17	(28,775)	-	(28,775)	-
NET ASSETS		<u>117,224</u>	<u>2,225</u>	<u>119,449</u>	<u>130,261</u>
FUNDS	19				
Unrestricted funds				117,224	128,448
Restricted funds				<u>2,225</u>	<u>1,813</u>
TOTAL FUNDS				<u>119,449</u>	<u>130,261</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 06 09 22 and were signed on its behalf by:

S E Bangay
Mrs S E Bangay - Trustee

The notes form part of these financial statements

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements **for the Year Ended 30 September 2021**

1. STATUTORY INFORMATION

Swallows of Helston Gymnastics Club is a charitable company limited by guarantee. It was incorporated in the United Kingdom and its registered office is The Gunsmiths, Water Ma Trout, Helston, Cornwall TR13 0LW.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Donation and legacy income consists of small donations and gift aid.

Income from charitable activities consists of training fees, membership fees and competition fees.

Income from other trading activities consists of sale of gymnastic goods, fundraising events, refreshments and hire of the gymnasium.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable 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.

Raising funds

Costs of generating funds include those items of expenditure directly related to ancillary trading such as goods for resale.

Charitable activities

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objective of gymnastic training and coaching. This category also includes support costs such as governance costs, premises expenses and the administrative function.

Allocation and apportionment of costs

Support costs have been allocated between management, finance, information technology and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are wholly allocated to training activities, being the main charitable activity undertaken by the charity. These costs form part of the overall cost of training activities disclosed under Charitable activities on the face of the Statement of Financial Activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Gym equipment	- 10% on cost
Gym clothing	- 33% on cost
Office equipment	- 25% on cost

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Assets and equipment are capitalised where there is an enduring benefit to more than one accounting period. Small value items under £100 are not capitalised.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

The trustees have no material uncertainties about the charity's ability to continue as a going concern. Although the Covid 19 pandemic has understandably had an impact on the usual income source of the charity in the year and into the start of the next financial year, improvements are already being seen in terms of membership and fees. The trustees consider that there are sufficient funds in the charity to continue as a going concern.

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	-	582
Sale of gymnastic goods	1,032	1,258
Hire of gymnasium	2,260	4,205
Refreshments	-	526
	<u>3,292</u>	<u>6,571</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>9</u>	<u>87</u>

5. OTHER INCOME

Other income consists of government grants received during the Covid-19 pandemic. £21,999 was received in relation to the Job Retention Scheme and an additional business grant of £25,000 was also received from the local authority. There are no unfulfilled conditions or other contingencies attached to this grant income.

The remaining £397 of government grant income was received to cover interest on the initial period of a bank loan.

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Training	<u>102,044</u>	<u>15,306</u>	<u>117,350</u>

7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Training	<u>8,223</u>	<u>1,803</u>	<u>1,315</u>	<u>3,965</u>	<u>15,306</u>

Support costs, included in the above, are as follows:

	2021	2020
	Training £	Total activities £
Wages	7,279	6,772
Social security	-	206
Telephone	904	1,573
Postage and stationery	40	101
Bank charges	1,406	1,047
Interest payable and similar charges	397	-
Computer and internet costs	1,315	1,109
Accountancy	<u>3,965</u>	<u>3,960</u>
	<u>15,306</u>	<u>14,768</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	8,065	7,962
Accountancy fees - independent review	<u>3,965</u>	<u>3,960</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	61,483	59,440
Social security costs	-	591
Other pension costs	<u>928</u>	<u>876</u>
	<u><u>62,411</u></u>	<u><u>60,907</u></u>

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

	2021	2020
Management and administration	1	1
Charitable activities	<u>4</u>	<u>4</u>
	<u><u>5</u></u>	<u><u>5</u></u>

No employees received emoluments in excess of £60,000.

Pension contributions are unrestricted and are allocated to training activities, being the main charitable activity of the charity. The amount outstanding at the balance sheet date was £206 (2020: £339).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,911	-	6,911
Charitable activities			
Training	79,049	-	79,049
Club Memberships	390	-	390
Competition Entry	2,492	-	2,492
Other trading activities	6,571	-	6,571
Investment income	87	-	87
Other income	<u>45,472</u>	<u>-</u>	<u>45,472</u>
Total	140,972	-	140,972
EXPENDITURE ON			
Raising funds	165	-	165
Charitable activities			
Training	114,412	249	114,661
Competition Entry	<u>1,354</u>	<u>-</u>	<u>1,354</u>
Total	115,931	249	116,180

Swallows Of Helston Gymnastics Club

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	25,041	(249)	24,792
RECONCILIATION OF FUNDS			
Total funds brought forward	103,407	2,062	105,469
TOTAL FUNDS CARRIED FORWARD	<u>128,448</u>	<u>1,813</u>	<u>130,261</u>

12. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 October 2020 and 30 September 2021	<u>650</u>
AMORTISATION	
At 1 October 2020 and 30 September 2021	<u>650</u>
NET BOOK VALUE	
At 30 September 2021	<u>-</u>
At 30 September 2020	<u>-</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Gym equipment £	Gym clothing £	Office equipment £	Totals £
COST					
At 1 October 2020	7,380	78,959	2,155	8,300	96,794
Additions	<u>-</u>	<u>101</u>	<u>-</u>	<u>746</u>	<u>847</u>
At 30 September 2021	<u>7,380</u>	<u>79,060</u>	<u>2,155</u>	<u>9,046</u>	<u>97,641</u>
DEPRECIATION					
At 1 October 2020	7,380	30,424	2,155	7,995	47,954
Charge for year	<u>-</u>	<u>7,690</u>	<u>-</u>	<u>375</u>	<u>8,065</u>
At 30 September 2021	<u>7,380</u>	<u>38,114</u>	<u>2,155</u>	<u>8,370</u>	<u>56,019</u>
NET BOOK VALUE					
At 30 September 2021	<u>-</u>	<u>40,946</u>	<u>-</u>	<u>676</u>	<u>41,622</u>
At 30 September 2020	<u>-</u>	<u>48,535</u>	<u>-</u>	<u>305</u>	<u>48,840</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

14. STOCKS		
	2021	2020
	£	£
Stocks	<u>1,230</u>	<u>1,238</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Trade debtors	3,904	551
Other debtors	1,157	48
Gift Aid debtor	1,365	791
Prepayments	<u>258</u>	<u>68</u>
	<u>6,684</u>	<u>1,458</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2021	2020
	£	£
Bank loans and overdrafts (see note 18)	3,270	244
Trade creditors	8,398	7,143
Other creditors	3,990	920
Accruals and deferred income	<u>13,363</u>	<u>4,315</u>
	<u>29,021</u>	<u>12,622</u>
17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2021	2020
	£	£
Bank loans (see note 18)	<u>28,775</u>	<u>-</u>
18. LOANS		
An analysis of the maturity of loans is given below:		
	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	268	244
Bank loans	<u>3,002</u>	<u>-</u>
	<u>3,270</u>	<u>244</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>25,416</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5yrs by instal	<u>3,359</u>	<u>-</u>

Swallows Of Helston Gymnastics Club

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

19. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	128,448	(11,224)	117,224
Restricted funds			
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	179	(59)	120
Helstonbury - equipment grant	434	(62)	372
Rotary Club Helston - Computer grant	200	(25)	175
Sport England Return to Play	-	558	558
	<u>1,813</u>	<u>412</u>	<u>2,225</u>
TOTAL FUNDS	<u>130,261</u>	<u>(10,812)</u>	<u>119,449</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,188	(115,412)	(11,224)
Restricted funds			
Bare Knuckle Pick Up Fund - gym equipment	-	(59)	(59)
Helstonbury - equipment grant	-	(62)	(62)
Rotary Club Helston - Computer grant	-	(25)	(25)
Sport England Return to Play	3,375	(2,817)	558
	<u>3,375</u>	<u>(2,963)</u>	<u>412</u>
TOTAL FUNDS	<u>107,563</u>	<u>(118,375)</u>	<u>(10,812)</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	103,407	25,041	128,448
Restricted funds			
Downsland Trust - gym equipment	102	(102)	-
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	239	(60)	179
Helstonbury - equipment grant	496	(62)	434
Rotary Club Helston - Computer grant	225	(25)	200
	<u>2,062</u>	<u>(249)</u>	<u>1,813</u>
TOTAL FUNDS	<u>105,469</u>	<u>24,792</u>	<u>130,261</u>

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,972	(115,931)	25,041
Restricted funds			
Downsland Trust - gym equipment	-	(102)	(102)
Bare Knuckle Pick Up Fund - gym equipment	-	(60)	(60)
Helstonbury - equipment grant	-	(62)	(62)
Rotary Club Helston - Computer grant	-	(25)	(25)
	-	(249)	(249)
TOTAL FUNDS	<u>140,972</u>	<u>(116,180)</u>	<u>24,792</u>

Funds Description

The Downsland Trust donation was received in 2015 for purchase of gym equipment.

The JX3 donation was received in 2012 for the purchase of new gym equipment.

The Bare Knuckle Pickups Limited donation was received in 2015 for the purchase of gym equipment.

The Helstonbury grant was received during 2016 for the purchase of specific gym equipment.

The Rotary Club donations were received during 2016 and 2018 for the purchase of new computer equipment and gym equipment, respectively.

The related expenditure on all the above funds is the depreciation on the capitalised costs along with expenditure on the loss on sale of certain scrapped assets.

During the year, restricted funds of £3,375 were received from Sport England for the Return to Play project following Covid-19. These funds have been spent during the year on IT equipment, cleaning and equipment and coaches fees and expenses, as required by the grant. The balance of £558 relates to capitalised computer equipment less depreciation for the year.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

21. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee, and has no share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Swallows Of Helston Gymnastics Club

Detailed Statement of Financial Activities
for the Year Ended 30 September 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	68	6,911
Gift aid	573	-
Grants	<u>3,375</u>	<u>-</u>
	4,016	6,911
Other trading activities		
Fundraising events	-	582
Sale of gymnastic goods	1,032	1,258
Hire of gymnasium	2,260	4,205
Refreshments	<u>-</u>	<u>526</u>
	3,292	6,571
Investment income		
Deposit account interest	9	87
Charitable activities		
Training	50,078	79,049
Memberships	2,772	390
Competitions	<u>-</u>	<u>2,492</u>
	52,850	81,931
Other income		
Government grants	<u>47,396</u>	<u>45,472</u>
Total incoming resources	107,563	140,972
EXPENDITURE		
Other trading activities		
Opening stock	1,238	384
Purchases	1,017	1,019
Closing stock	<u>(1,230)</u>	<u>(1,238)</u>
	1,025	165
Charitable activities		
Wages	54,204	52,668
Social security	-	385
Pensions	928	876
Rent and rates	18,181	17,765
Insurance	879	962
Light and heat	4,197	6,419
Sundries	122	413
Affiliation fees	256	63
Competition costs	315	1,354
Training costs	346	765
Repairs & service contracts	4,347	6,161
Travelling & accommodation	9	215
Carried forward	83,784	88,046

This page does not form part of the statutory financial statements

Swallows Of Helston Gymnastics Club

Detailed Statement of Financial Activities
for the Year Ended 30 September 2021

	2021 £	2020 £
Charitable activities		
Brought forward	83,784	88,046
Cleaning	10,195	5,239
Depreciation of tangible fixed assets	<u>8,065</u>	<u>7,962</u>
	102,044	101,247
Support costs		
Management		
Wages	7,279	6,772
Social security	-	206
Telephone	904	1,573
Postage and stationery	<u>40</u>	<u>101</u>
	8,223	8,652
Finance		
Bank charges	1,406	1,047
Bank loan interest	<u>397</u>	<u>-</u>
	1,803	1,047
Information technology		
Computer and internet costs	1,315	1,109
Governance costs		
Accountancy	<u>3,965</u>	<u>3,960</u>
Total resources expended	<u>118,375</u>	<u>116,180</u>
Net (expenditure)/income	<u>(10,812)</u>	<u>24,792</u>

SWALLOWS OF HELSTON GYMNASTICS CLUB

England & Wales - Charity number 1088122

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2020
for
Swallows Of Helston Gymnastics Club

Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Contents of the Financial Statements
for the Year Ended 30 September 2020

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 18
Detailed Statement of Financial Activities	19 to 20

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective of the charity is to provide facilities for young people to undertake gymnastic activities in order to promote their physical education and development.

In setting our aims and objectives the Trustees have given consideration to the Charity Commission's guidance on public benefit and have complied with their duty in section 17 of the Charities Act 2011. All the charitable activities are to offer public access to high quality gymnastics training in West Cornwall. This objective is delivered through various levels from recreational, amateur and advanced level classes. The aim is to allow interested individuals to develop their potential as well as promote their physical well-being. The charity also works closely with schools to promote gymnastics and physical exercise.

In setting our objectives and planning our activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Significant activities

The objectives of the charity are delivered through a comprehensive programme of gymnastic training classes covering a multitude of age groups and abilities. Classes are also geared towards gymnastics as a recreational activity as well as a competitive sport.

Volunteers

One thing is still very clear and that is without volunteers (both coaches and Trustees), the charity would have difficulty in delivering a low-cost activity for the community and schools, and our thanks goes to those providing this service. Thanks also goes to those parents that contribute regular financial support by allowing their children to participate.

How our activities deliver Public Benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The Trustees consider that these activities, summarised below, provide benefit to those who train with the club and the wider community.

Gymnastic Activities

The charity operates a number of different classes in order to give access to young people of all ages and abilities. The Covid-19 Pandemic has led to changes within the class base so that the club can now offer both online and facility classes, ensuring that during periods of lockdown and training restrictions that all members can still join a class.

Toddlers classes - these are held as a drop in session for those aged up to 3 years old. The sessions are not structured and allow those attending free play to engage with the sport. These sessions then feed into the pre school classes when they are 3 years old.

Pre School Training - the charity offers training sessions for children from when they start walking, up until they attend school full time. These sessions introduce them to the soft play equipment and teach them basic coordination, improve confidence and help general development in a specialised safe environment.

Recreational classes - these are held for both boys and girls of school age with a wide range of abilities and they combine fitness and fun. They are held to encourage children to attend and develop their basic gymnastic skills. There is no pressure of competition although the charity rewards the children's improvements with Proficiency badges and awards. The sessions provide a good grounding for other sporting activities. The club holds annual recreational competitions for those children to take part, giving them a focus for their training.

Competitive - the charity has three levels of competition; Novice, Intermediate and County + level. Those who have gymnastic potential are invited to participate in competitive training which requires a commitment of between 1 and 25 hours per week depending on the level at which they are competing. The charity regularly holds competitions at the gym in Helston but also encourages the gymnasts to take part in competitions throughout the UK. The difficulty that the charity faces is the cost that the families face in their children attending competitions throughout the region and nationally as travel costs can be significant. Funding has become available from Cornwall Sports Partnership for assistance with such costs.

OBJECTIVES AND ACTIVITIES

Adult and teenage classes - adult and teenage classes are included within the timetable which cater for everyone over the age of 16. Many participants in these classes have never had the opportunity to participate in gymnastics training while at school. All members are encouraged to develop at their own pace and within their levels of fitness and flexibility.

Parent training- sessions are offered termly to allow parents to attend sessions with their children to learn the basics of gymnastic coaching and to build an understanding of the sport. Some parents have chosen to become volunteers at the club based on their enjoyment of attending these sessions.

Disability classes - the club's recent Makaton Friendly status and further disability training for staff has allowed the club to offer an inclusion program to all disability members from toddler to adult age, within the current training time table.

Community Activities

In addition to the gymnastic training for their members, the charity also plays a greater role throughout the local region in order to promote physical health and fitness to members of the public.

Schools - the club has an active role in promoting the charity and its facilities to local schools and to improve relationships with them. The schools programme is designed to deliver the National Curriculum to children of primary school age. The coaches deliver a 6-week National Key Steps programme to the schools either in school or in the Swallows gym. Many rural schools choose to come to the gym where the students are able to benefit from the use of specialised equipment. The programme gives access to qualified coaches to all children including those who might otherwise not be able to benefit. Although the charity charge a fee to the schools to help cover costs, on many occasions these services are provided at a loss to the charity as the Trustees are aware of the additional benefits that it brings which are in line with its objectives.

Swallows Of Helston Gymnastics Club

Report of the Trustees for the Year Ended 30 September 2020

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Chairman's Report

The year started immensely busy with the opening of the new training pit and inclusive training program in the later part of 2019. Membership numbers continued to grow with club memberships but also more ties with local community groups and schools. The Covid -19 Pandemic in March 2020 saw the club close its doors due to Government and British Gymnastics restrictions until 1st August 2020. The return to the gym had a very slow start with a lack of confidence in returning to sport with yet another Covid -19 wave almost upon us. By October, the timetable had begun to resume to normal and we saw a steady increase in class numbers as parents' confidence grew and children returned to school. This financial year is probably one of the most challenging faced by the club in its entire history.

Trustees

The club has continued to run with a small team of 4 board members (reduced to 3 members from 1 September 2020 when Clare Baxter resigned). Clare Baxter continued to work to help raise funds for the new pit facility to enable the club to offer fully inclusive gymnastics session to all. However due to family commitments and the birth of her 5th child, she decided to stand down as a committee member but will still help with fund raising.

The Board's focus for the first part of the year was on concentrating on utilizing the new training pit and building the inclusivity pathway alongside the general gymnastics' membership. The pandemic saw the trustees face their most difficult task in sustaining the club's future whilst it was forced to close for 5 months of the year.

Community

The Pandemic saw the short-term closure of the club's support to local schools through the Key Step support coaching programme at local primary school. The sessions had proven hugely popular with many schools returning in following terms and the charity had begun to seek new opportunities to expand this service in the local community.

Both male and female competition level gymnasts had excelled in local, regional and even national competitions, ensuring the charity's reputation for providing outstanding gymnastics training is enhanced, in the first part of the year. The pandemic saw the cancellation of all competitions and sporting events.

Staffing

Edy Bratu, head coach and HPC, continues to provide high quality coaching to the male gymnasts and his dedication and skilful coaching methods have seen some of the boy's challenge for national honours. Edy is amongst the most highly qualified male artistic gymnastic coaches in the South West area and his expertise is a real asset to the club.

In order to support the coaches, the charity has increased the number of volunteer coaches available who provide assistance to classes of all abilities under the direction and guidance of the coaches themselves. This is seen as good personal development for our teenage gymnasts, many of whom are becoming volunteers as soon as they are eligible. With the club's disability pathway in place, a small number of dedicated volunteers provide 1:1 support for those members so that they can take part in normal training sessions. From March 2020, sadly volunteers were temporarily restricted in assisting at the club until Covid -19 measures allowed.

The staff have shown real dedication and support to the club during such a difficult year. They accepted and took on board the new Job Retention Scheme and when asked to return to work in August gave 110% to make sure that the gym was ready to reopen and safe for our members to return to train. It was a steep learning curve in terms of new training regulations, as well as ever changing Health and Safety policy.

The trustees recognise that the conscientious and dedicated approach to coaching shown by all staff is essential to the charity's continued success and would therefore like to express their gratitude to all involved.

Members

The charity had progressively managed an increase in membership in the first part of the financial year with up to 300 gymnasts at any one time, spread over all ages from pre-school to young adults, with further drop-in members also. Once the club reopened in August 2020 after the first lockdown, sadly membership numbers had halved, but due to the dedication of the staff, numbers did begin to increase again. The club has faced some difficult times over the years at The Gunsmiths and certainly the Pandemic was something that the club had never faced before. It is rewarding to see that with the hard work of the trustees and staff in terms of working to rebuild the club with investment and commitment, with staff training, improved facilities and building links with the community, that the club has come through Covid-19, where sadly some clubs have not.

Charitable activities

The club's hard work during the first part of the financial year showed excellent progress in terms of membership numbers and results and is a clear indication that the business model in place with the disabled pathway, improved facilities and recognition with British Gymnastics is correct. The improvements made certainly assisted the club whilst it was forced to close due to Covid -19 for 5 months. Whilst a return to the gym was slow in August 2020, with membership confidence those numbers began to increase and return.

Summary

Despite the Pandemic, the club has survived and maintained a good base of membership upon which to rebuild again in 2020/21. We believe that the club has continued to sustain its reputation as an excellent facility within the county. Its prestige for boys' competitive gymnasts within the SW and nationally, gives the club kudos as a gymnastics facility for both members and staff, maintaining membership numbers and waiting lists. Continued member support with renewed drive has helped to bring improvements to the facilities and the charity in general and carry us through a very difficult year. Community and Council has also been forthcoming both in the form of financial support via funding and grants, which the club is sincerely grateful for.

FINANCIAL REVIEW

Principal funding sources

The principal operational funding sources for the charity are currently by way of training fee income from club members.

General Review

Total funds of the charity are £130,261 (2019: £105,469). Unrestricted funds total £128,448 (2019: £103,407) and restricted funds total £1,813 (2019: £2,062).

The net surplus for the year as set out on the Statement of Financial Activities was £24,792 (2019 net surplus: £12,553).

The Trustees are confident that the results for the year ending 30 September 2021 will continue to show improvement.

Reserves policy

It is the trustees' aim to retain sufficient liquid funds to affect the smooth winding down of the charity and settlement of outstanding debts and commitments. To put this into monetary terms the target is that free reserves are maintained at approximately £37,500, being at least one quarter's overheads. This level of reserves should provide enough of a cushion to administer a potential winding down of the charity. This is a minimum and ideally free reserves will accumulate to higher levels.

At 30 September 2020 the free reserves of the charity are £80,422 (2019: £47,904). This is above target and the trustees will continue to make efforts in boost incoming funds and fundraising activities. It is crucial that the trustees maintain strict financial controls during 2020/21.

FUTURE PLANS

2020/21 will be another challenging year in the current financial climate but the Trustees are confident that the charity is in a better position to remain an effective business model.

In terms of numbers, the charity remains the biggest club in Cornwall and is well positioned to become a strategic centre for gymnastics. This strategic role is vital if the charity is to attract substantial funding for any development or new build. The Trustees will continue to look carefully and thoughtfully at the range of activities that the charity provides (both within the gym and in terms of outreach work); new partnerships; marketing and publicity (both within the gym and beyond); grant funding opportunities; and customer care. This last issue continues to be vital as the charity has to provide a quality service for all its young gymnasts and their parents and all its other users.

Swallows Of Helston Gymnastics Club

Report of the Trustees **for the Year Ended 30 September 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable company limited by guarantee (No: 04237068) and was incorporated on 19 June 2001.

Swallows of Helston Gymnastics Club is a registered charity (No: 1088122). Its objects and powers and other constitutional matters are set out in its Memorandum and Articles of Association. It is run by a Board of Directors who act as Trustees of the Charity.

Recruitment and appointment of new trustees

The Memorandum and Articles of Association govern the basics on appointment of trustees and terms of office. Within the charity the following procedures are in place:

- a) Trustees must be nominated using the appropriate nomination form SW-No1. The form must be signed by the proposer and prospective trustee, both must be members.
- b) Trustees - can be co-opted but should be endorsed at an Executive Meeting before they take office.
- c) Trustees are normally sourced from within the membership but may be invited from other institutions such as the Town & County Councillors or organisations that are members of Swallows under their membership rules.

Organisational structure

The members of the charity elect trustees of the charity for a term of three years.

The charity has a line management structure with the Chairman taking final decisions if a decision is in dispute. Below this tier are the Admin Sub-Committee (ASC) and Operations Sub-Committee (OSC). The ASC is the No. 1 sub-committee responsible for implementing the charity's policies, in particular employment policies. The OSC is the No.2 sub-committee with responsibility for day to day running including Health & Safety issues. Both committees have Terms of Reference and are required to report back to the monthly Executive Committee.

The charity employs a Head Coach and an Administrator to implement and manage the policies of the charity as determined by the Trustees.

Staff have control over the immediate day to day running of the Coaching and gymnastic element as well as cleaning, stationery and purchasing of relevant materials/training courses within a budget. All cheques are signed by two trustees and fiscal matters are monitored by the treasurer.

Emergency situations are managed on a needs basis but usually result in the Head Coach or Administrator telephoning one of the trustees.

Induction and training of new trustees

Once elected, trustees receive an induction from the Chairman or nominated trustee. They are given the "Trustees' Manual" to look through which covers all aspects of being a trustee including the "Trustee Terms of Reference" document. They are also invited to comment on the usefulness of the Trustees' manual. In addition they are given a copy of the Charity Commission booklet CC3 "The essential trustee: what you need to know and what you need to do". For the most part trustees are not given a key role until they have settled in.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The charity, in common with all organisations is open to financial and operating risks. The trustees continually review these risks and implement systems designed to mitigate those risks.

Risks have been examined and identified as:

a) Financial

The trustees are consulted and kept fully informed of the charity's financial situation at the monthly meetings, and their approval is sought and obtained for all major decisions including budgeting and expenditure.

The annual report includes a set of accounts examined by the charity's accountants Atkins Ferrie, which the Trustees are satisfied reflects the true position of the charity's finances.

The Trustees have examined the charity's reserves and they confirm they have sufficient free reserves to sustain future operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

b) Investment

The charity has no reserves used as investments.

c) Business/Commercial

Services are carefully costed and budgeted against annual fee income.

Commercial decisions on any outlay of the charity's resources on fundraising events are first evaluated by senior managers and reported to the trustees and outlay would only be approved on the basis of very sound propositions.

The charity holds Public Liability Insurance of up to £2,000,000.

d) Health and Safety

The charity is very conscious of its duty of care to its clients, members of staff and members of the public, and all staff are required to regularly undertake training in Health and Safety procedures and comprehensive Risk Assessments on current working practices are regularly carried out and reviewed.

e) Personnel

The charity complies with accepted good practice and standard scrutiny of staff, including the taking up of two references, DBS, police and other appropriate checks etc., particularly when staff are working with children.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04237068 (England and Wales)

Registered Charity number

1088122

Registered office

The Gunsmiths
Water Ma Trout
Helston
Cornwall
TR13 0LW

Trustees

Mr C Perry Retired Teacher
Mrs S E Bangay Treasurer
Mrs T M Bullen Chartered surveyor
Mr J Standing Trustee (resigned 1.9.2020)
Miss C Baxter Trustee (resigned 1.9.2020)

Positions held by Trustees within the organisation:

Chairman: Mrs T M Bullen

Treasurer: Mrs S E Bangay

Independent Examiner

Thomas Tripp FCCA, ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Swallows Of Helston Gymnastics Club

Report of the Trustees
for the Year Ended 30 September 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

HSBC Bank plc
2 Coinagehall Street
Helston
Cornwall
TR13 8DZ

Solicitors

Foot Anstey LLP
High Water House
Malpas Road
Truro
Cornwall
TR1 1QH

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Swallows Of Helston Gymnastics Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

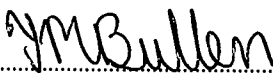
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

X  X
.....
Mrs T M Bullen - Trustee

Independent examiner's report to the trustees of Swallows Of Helston Gymnastics Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Thomas Tripp FCCA, ACA
Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Date:

29th September 2021.

Swallows Of Helston Gymnastics Club

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2020

		Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	6,911	-	6,911	1,987
Charitable activities					
Training		79,049	-	79,049	109,255
Club Memberships		390	-	390	5,231
Competition Entry		2,492	-	2,492	2,576
Other trading activities	4	6,571	-	6,571	7,951
Investment income	5	87	-	87	109
Other income	6	<u>45,472</u>	<u>-</u>	<u>45,472</u>	<u>-</u>
Total		140,972	-	140,972	127,109
EXPENDITURE ON					
Raising funds		165	-	165	2,683
Charitable activities					
Training	7	114,412	249	114,661	110,466
Competition Entry		1,354	-	1,354	1,407
		<u>115,931</u>	<u>249</u>	<u>116,180</u>	<u>114,556</u>
Total		115,931	249	116,180	114,556
NET INCOME/(EXPENDITURE)		25,041	(249)	24,792	12,553
RECONCILIATION OF FUNDS					
Total funds brought forward		103,407	2,062	105,469	92,916
TOTAL FUNDS CARRIED FORWARD		<u>128,448</u>	<u>1,813</u>	<u>130,261</u>	<u>105,469</u>

Balance Sheet
30 September 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	14	48,026	814	48,840	56,564
CURRENT ASSETS					
Stocks	15	1,238	-	1,238	384
Debtors	16	1,458	-	1,458	2,156
Cash at bank and in hand		<u>90,347</u>	<u>1,000</u>	<u>91,347</u>	<u>55,566</u>
		93,043	1,000	94,043	58,106
CREDITORS					
Amounts falling due within one year	17	(12,621)	(1)	(12,622)	(9,201)
NET CURRENT ASSETS		<u>80,422</u>	<u>999</u>	<u>81,421</u>	<u>48,905</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,448</u>	<u>1,813</u>	<u>130,261</u>	<u>105,469</u>
NET ASSETS		<u>128,448</u>	<u>1,813</u>	<u>130,261</u>	<u>105,469</u>
FUNDS	19				
Unrestricted funds				128,448	103,407
Restricted funds				<u>1,813</u>	<u>2,062</u>
TOTAL FUNDS				<u>130,261</u>	<u>105,469</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

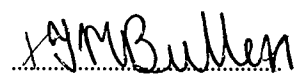
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



Mrs T M Bullen - Trustee

The notes form part of these financial statements

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

Swallows of Helston Gymnastics Club is a charitable company limited by guarantee. It was incorporated in the United Kingdom and its registered office is The Gunsmiths, Water Ma Trout, Helston, Cornwall TR13 0LW.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Donation and legacy income consists of small donations and gift aid.

Income from charitable activities consists of training fees, membership fees and competition fees.

Income from other trading activities consists of sale of gymnastic goods, fundraising events, refreshments and hire of the gymnasium.

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants are recognised as income when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. Grants received are included as unrestricted funds within 'Other income'.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable 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.

Raising funds

Costs of generating funds include those items of expenditure directly related to ancillary trading such as goods for resale.

Charitable activities

Charitable activity costs include those items of expenditure incurred in delivering the charity's main objective of gymnastic training and coaching. This category also includes support costs such as governance costs, premises expenses and the administrative function.

Allocation and apportionment of costs

Support costs have been allocated between management, finance, information technology and governance costs. Governance costs are those items of expenditure incurred in the course of the charity's statutory obligations and include the cost of independent examination and costs linked to the strategic management of the charity.

Support costs are wholly allocated to training activities, being the main charitable activity undertaken by the charity. These costs form part of the overall cost of training activities disclosed under Charitable activities on the face of the Statement of Financial Activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Gym equipment	- 10% on cost
Gym clothing	- 33% on cost
Office equipment	- 25% on cost

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Assets and equipment are capitalised where there is an enduring benefit to more than one accounting period. Small value items under £100 are not capitalised.

Stocks

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Going concern

The trustees have no material uncertainties about the charity's ability to continue as a going concern. Although the Covid 19 pandemic has understandably had an impact on the usual income source of the charity in the year and into the next financial year, this has been offset by government grant support. The trustees consider that there are sufficient funds in the charity to continue as a going concern.

3. DONATIONS AND LEGACIES

Donations and legacies consist of general donations to the charity, in addition to £5,745 in relation to donated fees from parents when classes could not go ahead during the Covid-19 pandemic.

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	582	1,392
Sale of gymnastic goods	1,258	3,102
Hire of gymnasium	4,205	2,910
Refreshments	526	543
Miscellaneous	-	4
	<u>6,571</u>	<u>7,951</u>

5. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>87</u>	<u>109</u>

6. OTHER INCOME

Other income consists of government grants received during the Covid-19 pandemic. £20,472 was received in relation to the Job Retention Scheme and an additional business grant of £25,000 was also received from the local authority. There are no unfulfilled conditions or other contingencies attached to this grant income.

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Training	99,893	14,768	114,661
Competition Entry	<u>1,354</u>	<u>-</u>	<u>1,354</u>
	<u>101,247</u>	<u>14,768</u>	<u>116,015</u>

8. SUPPORT COSTS

	Management	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Training	<u>8,652</u>	<u>1,047</u>	<u>1,109</u>	<u>3,960</u>	<u>14,768</u>

Support costs, included in the above, are as follows:

	2020	2019
	Training	Training
	£	£
Wages	6,772	7,008
Social security	206	180
Telephone	1,573	1,465
Postage and stationery	101	521
Bank charges	1,047	725
Computer and internet costs	1,109	836
Accountancy	<u>3,960</u>	<u>3,300</u>
	<u>14,768</u>	<u>14,035</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	7,962	8,313
Over accrual of accountancy fees in prior year	-	(660)
Accountancy fees - independent review	<u>3,960</u>	<u>3,960</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

11. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	59,440	55,146
Social security costs	591	354
Other pension costs	<u>876</u>	<u>896</u>
	<u>60,907</u>	<u>56,396</u>

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

	2020	2019
Management and administration	1	1
Charitable activities	<u>4</u>	<u>4</u>
	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

Pension contributions are unrestricted and are allocated to training activities, being the main charitable activity of the charity. The amount outstanding at the balance sheet date was £339 (2019: £365).

Swallows Of Helston Gymnastics Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	487	1,500	1,987
Charitable activities			
Training	109,255	-	109,255
Club Memberships	5,231	-	5,231
Competition Entry	2,576	-	2,576
Other trading activities	7,951	-	7,951
Investment income	<u>109</u>	<u>-</u>	<u>109</u>
Total	125,609	1,500	127,109
EXPENDITURE ON			
Raising funds	2,683	-	2,683
Charitable activities			
Training	107,169	3,297	110,466
Competition Entry	<u>1,407</u>	<u>-</u>	<u>1,407</u>
Total	<u>111,259</u>	<u>3,297</u>	<u>114,556</u>
NET INCOME/(EXPENDITURE)	14,350	(1,797)	12,553
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>89,057</u>	<u>3,859</u>	<u>92,916</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>103,407</u></u>	<u><u>2,062</u></u>	<u><u>105,469</u></u>

13. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1 October 2019 and 30 September 2020	<u>650</u>
AMORTISATION	
At 1 October 2019 and 30 September 2020	<u>650</u>
NET BOOK VALUE	
At 30 September 2020	<u><u>-</u></u>
At 30 September 2019	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Gym equipment £	Gym clothing £	Office equipment £	Totals £
COST					
At 1 October 2019	7,380	78,721	2,155	8,300	96,556
Additions	<u>-</u>	<u>238</u>	<u>-</u>	<u>-</u>	<u>238</u>
At 30 September 2020	<u>7,380</u>	<u>78,959</u>	<u>2,155</u>	<u>8,300</u>	<u>96,794</u>
DEPRECIATION					
At 1 October 2019	7,380	22,651	2,155	7,806	39,992
Charge for year	<u>-</u>	<u>7,773</u>	<u>-</u>	<u>189</u>	<u>7,962</u>
At 30 September 2020	<u>7,380</u>	<u>30,424</u>	<u>2,155</u>	<u>7,995</u>	<u>47,954</u>
NET BOOK VALUE					
At 30 September 2020	<u>-</u>	<u>48,535</u>	<u>-</u>	<u>305</u>	<u>48,840</u>
At 30 September 2019	<u>-</u>	<u>56,070</u>	<u>-</u>	<u>494</u>	<u>56,564</u>

15. STOCKS

	2020 £	2019 £
Stocks	<u>1,238</u>	<u>384</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	551	527
Other debtors	48	217
Gift Aid debtor	791	791
Prepayments	<u>68</u>	<u>621</u>
	<u>1,458</u>	<u>2,156</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 18)	244	95
Trade creditors	7,143	3,531
Other creditors	920	897
Accruals and deferred income	<u>4,315</u>	<u>4,678</u>
	<u>12,622</u>	<u>9,201</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>244</u>	<u>95</u>

Swallows Of Helston Gymnastics Club

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2020**

19. MOVEMENT IN FUNDS

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	103,407	25,041	128,448
Restricted funds			
Downsland Trust - gym equipment	102	(102)	-
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	239	(60)	179
Helstonbury - equipment grant	496	(62)	434
Rotary Club Helston - Computer grant	225	(25)	200
	<u>2,062</u>	<u>(249)</u>	<u>1,813</u>
TOTAL FUNDS	<u>105,469</u>	<u>24,792</u>	<u>130,261</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	140,972	(115,931)	25,041
Restricted funds			
Downsland Trust - gym equipment	-	(102)	(102)
Bare Knuckle Pick Up Fund - gym equipment	-	(60)	(60)
Helstonbury - equipment grant	-	(62)	(62)
Rotary Club Helston - Computer grant	-	(25)	(25)
	<u>-</u>	<u>(249)</u>	<u>(249)</u>
TOTAL FUNDS	<u>140,972</u>	<u>(116,180)</u>	<u>24,792</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	89,057	14,350	103,407
Restricted funds			
Downsland Trust - gym equipment	202	(100)	102
JX3 Support Services - new gym	1,000	-	1,000
Bare Knuckle Pick Up Fund - gym equipment	299	(60)	239
Preschool Equipment Fund	400	(400)	-
Helstonbury - equipment grant	558	(62)	496
Rotary Club Helston - Computer grant	250	(250)	-
Rotary Club Helston - equipment grant	250	(25)	225
Travel grant for elite boys	900	(900)	-
	<u>3,859</u>	<u>(1,797)</u>	<u>2,062</u>
TOTAL FUNDS	<u>92,916</u>	<u>12,553</u>	<u>105,469</u>

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	125,609	(111,259)	14,350
Restricted funds			
Downsland Trust - gym equipment	-	(100)	(100)
Bare Knuckle Pick Up Fund - gym equipment	-	(60)	(60)
Preschool Equipment Fund	-	(400)	(400)
Helstonbury - equipment grant	-	(62)	(62)
Rotary Club Helston - Computer grant	-	(250)	(250)
Rotary Club Helston - equipment grant	-	(25)	(25)
Travel grant for elite boys	1,500	(2,400)	(900)
	<u>1,500</u>	<u>(3,297)</u>	<u>(1,797)</u>
TOTAL FUNDS	<u>127,109</u>	<u>(114,556)</u>	<u>12,553</u>

Funds Description

The Downsland Trust donation was received in 2015 for purchase of gym equipment.

The Bare Knuckle Pickups Limited donation was received in 2015 for the purchase of gym equipment.

Donations from South West Water and Cornwall Council were received in respect of the purchase of pre-school equipment along with specific fundraising activity for this purpose in 2014.

The Helstonbury grant was received during 2016 for the purchase of specific gym equipment.

The Rotary Club donations were received during 2016 and 2018 for the purchase of new computer equipment and gym equipment, respectively.

The travel grant for elite boys was received during 2018.

The related expenditure on all the above funds is the depreciation on the capitalised costs along with expenditure on the loss on sale of certain scrapped assets.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2020.

21. COMPANY LIMITED BY GUARANTEE

The charity is a company limited by guarantee, and has no share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £10 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Swallows Of Helston Gymnastics Club

Detailed Statement of Financial Activities
for the Year Ended 30 September 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,911	1,648
Gift aid	-	339
	<u>6,911</u>	<u>1,987</u>
Other trading activities		
Fundraising events	582	1,392
Sale of gymnastic goods	1,258	3,102
Hire of gymnasium	4,205	2,910
Refreshments	526	543
Miscellaneous	-	4
	<u>6,571</u>	<u>7,951</u>
Investment income		
Deposit account interest	87	109
Charitable activities		
Training	79,049	109,255
Memberships	390	5,231
Competitions	2,492	2,576
	<u>81,931</u>	<u>117,062</u>
Other income		
Government grants	45,472	-
Total incoming resources	<u>140,972</u>	<u>127,109</u>
EXPENDITURE		
Other trading activities		
Opening stock	384	608
Purchases	1,019	2,459
Closing stock	(1,238)	(384)
	<u>165</u>	<u>2,683</u>
Charitable activities		
Wages	52,668	48,138
Social security	385	174
Pensions	876	896
Rent and rates	17,765	17,274
Insurance	962	901
Light and heat	6,419	5,963
Sundries	5,652	5,518
Affiliation fees	63	403
Competition costs	1,354	1,407
Training costs	765	2,423
Repairs & service contracts	6,161	3,590
Carried forward	93,070	86,687

Detailed Statement of Financial Activities
for the Year Ended 30 September 2020

	2020 £	2019 £
Charitable activities		
Brought forward	93,070	86,687
Travelling & accommodation	215	2,838
Depreciation of tangible fixed assets	<u>7,962</u>	<u>8,313</u>
	101,247	97,838
Support costs		
Management		
Wages	6,772	7,008
Social security	206	180
Telephone	1,573	1,465
Postage and stationery	<u>101</u>	<u>521</u>
	8,652	9,174
Finance		
Bank charges	1,047	725
Information technology		
Computer and internet costs	1,109	836
Governance costs		
Accountancy	<u>3,960</u>	<u>3,300</u>
Total resources expended	<u>116,180</u>	<u>114,556</u>
Net income	<u><u>24,792</u></u>	<u><u>12,553</u></u>