

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

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for the Year Ended 30 September 2021

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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 on06.09.22..... 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

- (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 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 £
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	25,041	(249)	24,792
RECONCILIATION OF FUNDS			
Total funds brought forward	103,407	2,062	105,469
	<hr/>	<hr/>	<hr/>
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>

