

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

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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	
		162,050		144,914	
Creditors: amounts falling due within one year	17	(17,835)		(17,403)	
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		(9,954)		(16,385)
Net assets			160,331		139,529
The funds of the charity					
Restricted income funds	21	1,208		2,597	
Unrestricted funds	22	159,123		136,932	
		160,331		139,529	

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.