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Annual Report - Phoenix Gymnastics  
Registered Charity Number - 1147333

The trustees present their report and accounts for the year ended 30 September 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

The is a company limited by guarantee, registered charity number 1147333. The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Trustees - Mr Steven Wilson

Mr Adam Steppens

Mr Raymond Stevens

The trustees have assessed the major risks to which the is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Objectives and activities**

This year has been a tough one for us, we have been mandated shut for a long periods of time again, because of Covid19, which has obviously had significant effects on all of our activities and our membership. With us being shut for the whole of November and then again from January to April it has been a very difficult year. We are still giving our members back the hours that they have paid for whilst we were been mandated closed. Since being able to reopen in April we have been doing our best to maintain our existing membership levels and to generate new members, by keeping our sessions fun and engaging for everyone.

Over the course of the year membership was down because it started lower than we would like because of the Covid 19 lockdowns the previous year and also further lockdowns throughout this year also significantly effected membership. We sincerely hope that membership levels will increase again now that the lockdowns and restrictions are being relaxed across the country.

We continue to be overwhelmed with the kindness and support of the local community, parents, friends and family of our gymnasts and trampolinists.

During lockdown all face to face courses and exams provided by British Gymnastics were all cancelled understandably. This is now starting to ease and more courses are becoming available again. This has lead to the first qualifications that most coaches take, the Level 1 course, being run online. Which is great for us, as it has made the courses really accessible to our coaches, which has lead to a number of them taking their first

Level 1 coaching course. They do the course online and then they are mentored by one of our more qualified coaches. We then film their exam for them and then submit this to their examiner. This has also been the case with our level 2 coaches who were awaiting exams last year. They have also been able to submit their exams via video, meaning they can progress on their coaching journeys and enabling them to pass on their enthusiasm and love for the sport of gymnastics and trampolining to our members.

There were also online courses for safeguarding and time to listen etc, that did continue during lockdown, which meant that our senior coaching team could continue to keep these up to date.

We did return to having students back with us on their work experience which was great, we always love to have them in the gym and pass on our passion for what we do. We also scheduled our sessions with Guide Dogs UK for this academic year and are looking forwards to having them back in the gym with us again.

Although again this year we have not seen the growth in membership we had hoped for, we can clearly see reasons behind this and we are very proud of what we have done this year and the achievements that our members, in what has been essentially a very challenging year not only for us but for the entire world.

We are looking forward to the next year, seeing the club will grow and evolve. Going from strength to strength. We are also looking forwards to getting back into the competitive and display side of things again over the next year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

This report was written by Adam Steppens on 22nd April 2022

**PHOENIX GYMNASTICS LTD  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

TT Accountancy

Glenholm  
Kehelland  
Camborne  
Cornwall  
TR140DD

**Phoenix Gymnastics Ltd**  
**Directors' Report and Unaudited Financial Statements**  
**For The Year Ended 30 September 2021**

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**Phoenix Gymnastics Ltd**  
**Company Information**  
**For The Year Ended 30 September 2021**

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**Directors** Mr Steven Wilson  
Mr Adam Steppens  
Mr Raymond Stevens

**Company Number** 7792910

**Registered Office** 34 New Road  
Troon  
Camborne  
Cornwall  
TR14 9ES

**Accountants** TT Accountancy  
Glenholm  
Kehelland  
Camborne  
Cornwall  
TR140DD

**Phoenix Gymnastics Ltd**  
**Company No. 7792910**  
**Directors' Report For The Year Ended 30 September 2021**

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The directors present their report and the financial statements for the year ended 30 September 2021.

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Directors**

The directors who held office during the year were as follows:

Mr Steven Wilson  
Mr Adam Steppens  
Mr Raymond Stevens

**Small Company Rules**

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

On behalf of the board

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Mr Steven Wilson

Director

15/04/2022

**Phoenix Gymnastics Ltd**  
**Accountant's Report**  
**For The Year Ended 30 September 2021**

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In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 September 2021 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

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15/04/2022

TT Accountancy  
Glenholm  
Kehelland  
Camborne  
Cornwall  
TR140DD

**Phoenix Gymnastics Ltd**  
**Profit and Loss Account**  
**For The Year Ended 30 September 2021**

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	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>TURNOVER</b>		221,885	163,987
Cost of sales		<u>(14,866)</u>	<u>(10,101)</u>
<b>GROSS PROFIT</b>		207,019	153,886
Administrative expenses		<u>(185,754)</u>	<u>(153,182)</u>
<b>OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>21,265</u></u>	<u><u>704</u></u>

The notes on pages 7 to 8 form part of these financial statements.



**Phoenix Gymnastics Ltd**  
**Balance Sheet**  
**As at 30 September 2021**

		<b>2021</b>	<b>2020</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>3</b>	85,664	94,656
		85,664	94,656
<b>CURRENT ASSETS</b>			
Stocks	<b>4</b>	2,500	2,500
Debtors	<b>5</b>	-	1,710
Cash at bank and in hand		54,490	63,753
		56,990	67,963
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(191,366)	(182,596)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		(134,376)	(114,633)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(48,712)	(19,977)
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>	-	(50,000)
<b>NET LIABILITIES</b>		(48,712)	(69,977)
Profit and Loss Account		(48,712)	(69,977)
<b>SHAREHOLDERS' FUNDS</b>		(48,712)	(69,977)

**Phoenix Gymnastics Ltd**  
**Balance Sheet (continued)**  
**As at 30 September 2021**

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For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

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Mr Steven Wilson

Director

15/04/2022

The notes on pages 7 to 8 form part of these financial statements.

**Phoenix Gymnastics Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0
Plant & Machinery	15

**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 10 (2020: 11)

**3. Tangible Assets**

	<b>Land &amp; Property</b>	<b>Plant &amp; Machinery</b>	<b>Total</b>
	<b>Freehold</b>		
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 October 2020	34,712	82,967	117,679
As at 30 September 2021	34,712	82,967	117,679
<b>Depreciation</b>			
As at 1 October 2020	-	23,023	23,023
Provided during the period	-	8,992	8,992
As at 30 September 2021	-	32,015	32,015
<b>Net Book Value</b>			
As at 30 September 2021	34,712	50,952	85,664
As at 1 October 2020	34,712	59,944	94,656

**Phoenix Gymnastics Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	2,500	2,500
	<u>2,500</u>	<u>2,500</u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	1,710
	<u>-</u>	<u>1,710</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	108,949	78,929
Directors' loan accounts	55,606	70,106
Directors Loan Account - Adam	26,811	33,561
	<u>191,366</u>	<u>182,596</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	-	50,000
	<u>-</u>	<u>50,000</u>

**8. General Information**

Phoenix Gymnastics Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 7792910. The registered office is 34 New Road, Troon, Camborne, Cornwall, TR14 9ES.

**Phoenix Gymnastics Ltd**  
**Trading Profit and Loss Account**  
**For The Year Ended 30 September 2021**

	<b>2021</b>		<b>2020</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>TURNOVER</b>				
Sales		157,671		163,987
Grants and subsidies received		64,214		-
		<u>221,885</u>		<u>163,987</u>
<b>COST OF SALES</b>				
Purchases	<u>14,866</u>		<u>10,101</u>	
		<u>(14,866)</u>		<u>(10,101)</u>
<b>GROSS PROFIT</b>		207,019		153,886
<b>Administrative Expenses</b>				
Wages and salaries	60,983		73,310	
Rent	107,054		49,351	
Property management and service charges	397		1,027	
Light and heat	4,004		10,340	
Cleaning	465		532	
Repairs, renewals and maintenance	1,541		3,751	
Insurance	842		976	
Stationery	305		379	
Advertising and marketing costs	130		120	
Accountancy fees	-		2,053	
Subscriptions	624		406	
Depreciation of plant and machinery	8,992		10,578	
Sundry expenses	<u>417</u>		<u>359</u>	
		<u>(185,754)</u>		<u>(153,182)</u>
<b>OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR</b>		<u>21,265</u>		<u>704</u>

## Phoenix Gymnastics Ltd

Date of issue: 19<sup>th</sup> April 2022

### **INDEPENDENT EXAMINATION FOR A CHARITABLE TRUST OR A CHARITABLE INCORPORATED ORGANISATION (CIO) USING ACCRUAL ACCOUNTING**

This assignment will be undertaken by the firm, however, the report itself will be signed by Stephen Thomas as the independent examiner.

The purpose of this Appendix is to set out the basis on which we act as independent examiner and your responsibilities as trustees.

We will communicate with Stephen Wilson in relation to this assignment having agreed with you that they will represent you.

This engagement starts in relation to the accounting period ending on 30<sup>th</sup> September 2021

#### **1. Trustees' responsibilities**

- 1.1 You are required to prepare financial statements for each financial period which give a true and fair view and have been prepared in accordance with the Charities Act 2011 (the Act). You must not approve the financial statements unless you are satisfied that they give a true and fair view of the assets, liabilities, financial position, incoming resources and application of resources of the charity.

In preparing those financial statements, you are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in existence for the foreseeable future.

- 1.2 You are responsible for keeping sufficient accounting records that set out with reasonable accuracy at any time the charity's financial position, and for ensuring that the financial statements comply with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice (UK GAAP)) and with the regulations made under the Act and give a true and fair view. You should also have regard to the Charities Statement of Recommended Practice (SORP) issued by the Charity Commission in England and Wales (the

Commission) and any subsequent amendments or variations to this SORP.

- 1.3 You are also responsible for determining whether, in respect of the financial period, the charity meets the conditions for exemption from an audit of its financial statements as set out in the Act and whether it is appropriate for the charity to take this exemption.
- 1.4 If the charity's gross income in respect of the period is in excess of £25,000 the availability of the exemption from an audit of the financial statements is dependent on an independent examiner's report to be obtained in accordance with section 145 of the Act. You are responsible for deciding whether that report shall be obtained and for appointing us as independent examiner to make that report.
- 1.5 If gross income falls to £25,000 or less for the period, then, provided the other criteria set out in 1.3 above are met, you will not need an audit nor an independent examiner's report.
- 1.6 You are also responsible for such internal controls as you determine is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.
- 1.7 You are responsible for ensuring that the charity's assets are safeguarded, and for establishing arrangements designed to deter fraudulent or other dishonest or irregular conduct, and detect any that occurs.
- 1.8 You are responsible for ensuring that the charity complies with applicable law and regulations, and for establishing arrangements designed to prevent any non-compliance with law and regulations and to detect any that occur.
- 1.9 You have undertaken to make available to us, as and when required, all the charity's accounting records and related financial information, including minutes of management and trustees' meetings (including sub committees), which are necessary to undertake the examination. You have also undertaken to provide us with unrestricted access to any persons from whom we deem it necessary to obtain information from.
- 1.10 [Where information is published on your website or by other electronic means which includes the independent examiner's report or is otherwise connected to us, it is your responsibility to advise us of this fact, and get our consent before it occurs and to ensure that any such publication properly presents the financial information and the independent examiner's report. We reserve the right to withhold consent to the electronic publication of our report or the financial information if they are to be published in an inappropriate manner.
- 1.11 It is your responsibility to ensure there are controls in place to

prevent or detect quickly any changes to electronically published information. We are not required to review such controls nor to carry out ongoing review of the information after it is first published. The maintenance and integrity of electronically published information is your responsibility and we accept no responsibility for changes made to information after it is first posted.]



## **2. Independent examiner's responsibilities**

- 2.1 We shall plan our work on the basis that an independent examiner's report is required for the period, unless you inform us in writing that either:
- (a) the charity requires an audit; or
  - (b) the charity requires neither an audit nor an independent examiners' report.
- 2.2 Should you inform us that the charity does not require an independent examiner's report, then we shall have no responsibilities to the charity, except those specifically agreed upon between us in respect of other professional services.
- 2.3 As independent examiners, we have a statutory responsibility to report to the charity trustees whether, in our opinion, there is reasonable cause to believe that in any material respect:
- accounting records have not been kept in accordance with section 130 of the Act;
  - the financial statements do not agree with those accounting records; or
  - the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.
- 2.4 Should we become aware of any of the following the Charities (Accounts and Reports) Regulations 2008 (the Regulations) require us to include a statement to that effect in our report:
- any material expenditure or action which appears not to be in accordance with the trusts of the charity or the specific purposes placed on the use of restricted funds;
  - any failure to be provided with information and explanation by any past or present trustee, officer or employee that is considered necessary for the examination; or
  - any material inconsistency between the financial statements and the trustees' annual report.
- 2.5 Should our work indicate that the charity is not entitled to exemption from an audit of its financial statements then we will inform you of this in writing. We will withdraw from the assignment and it will be up to you to appoint a firm of registered auditors as we are not eligible to undertake audit work
- 2.6 We have a statutory duty to report to the Commission such matters (concerning the activities and affairs of the charity or any connected institution or corporate body) of which we become aware during the

course of our examination, which are (or are likely to be) of material significance to the Commission in the exercise of their powers of inquiry into, or acting for the protection of, charities.

- 2.7 As noted above, our report will be made solely to the trustees, as a body, in accordance with section 145 of the Act and the regulations made under section 154 of that Act. Our work will be undertaken so that we might state to the trustees those matters we are required to state to them in our report and for no other purpose. In those circumstances, to the fullest extent permitted by law, we will not accept or assume responsibility to anyone other than the charity and the trustees as a body for our work, for the report, or for the opinions we form. Our work does not relieve you of your responsibilities

### **3. SCOPE OF INDEPENDENT EXAMINATION**

- 3.1 Our work will be carried out in accordance with the directions for such engagements issued by the Commission. It will consist of comparing the financial statements with the accounting records kept by the charity and making such limited enquiries of the trustees and staff of the charity as we may consider necessary for the purpose of our report. The level of assurance given is far less than an audit undertaken in accordance with International Standards on Auditing (UK).
- 3.2 As part of our normal procedures, we may request you to provide written confirmation of any information or explanations given by you orally during the course of our work.
- 3.3 We have a professional responsibility not to allow our name to be associated with financial statements which may be misleading. Therefore, although we are not required to search for such matters, should we become aware, for any reason, that the financial statements may be misleading and the matter cannot be adequately dealt with by means of modifying our opinion, we will not issue any report and will notify you in writing of the reasons.