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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 2023.

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 really positive year for the club, membership is getting back to pre Covid levels. Our coaches are continually working hard to deliver fun and exciting classes to all our members.

This year we have had a number of our older gymnasts starting their coaching journey and completing their first level of coaching qualification, which is great for the clubs long term future as these will be the coaches of the future! Its great that our older gymnasts are so passionate about the sport and are looking to pass on their years of knowledge to the next generation of gymnasts. A number of our coaches have started to take their level 3 qualifications, to further their coaching knowledge.

We have hosted a number of club competitions and invited a few other local clubs to join us in these this year. Our gymnasts alway love these competitions as it is a great way of them showing their families and friend what they have learned in the gym.

We continued to compete in the South West and Nationally for tumbling. this year we had 2 different gymnasts qualify and be selected to take part in the English Tumbling Championships. This was the first time for both of these gymnasts to be selected for the event. They did amazingly well, representing the club and the South west with one of them going the silver medal at the Championships. We are absolute thrilled to have another English Tumbling medalist in the club and so proud of both gymnasts. These two gymnasts were also both actually two of our senior gymnasts who are now qualified coaches and are passing on their knowledge and experience to our younger members.

We continue to have students come to us for their work experience in Year 10 during the summer term, we always love to have them in the gym and they all love having the opportunity to do this and we love to be able to pass on our passion for what we do to these students from local secondary schools.

Overall we are pleased with our membership growth this year and hopefully over the next few years we will see it continue to grow and the club will flourish in the future.

We are looking forward to the next year, seeing the club will grow and evolve. Going from strength to strength.

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 28th March 2024

**PHOENIX GYMNASTICS LTD
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Phoenix Gymnastics Ltd
Directors' Report and Unaudited Financial Statements
For The Year Ended 30 September 2023

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Phoenix Gymnastics Ltd
Company Information
For The Year Ended 30 September 2023

Directors	Mr Steven Wilson Mr Adam Steppens Mr Raymond Stevens
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Company Number	7792910
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Registered Office	34 New Road Troon Camborne Cornwall TR14 9ES
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Accountants	TT Accountancy Glenholm Kehelland Camborne Cornwall TR140DD
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Phoenix Gymnastics Ltd
Company No. 7792910
Directors' Report For The Year Ended 30 September 2023

The directors present their report and the financial statements for the year ended 30 September 2023.

Directors

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

Mr Steven Wilson
Mr Adam Steppens
Mr Raymond Stevens

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Mr Steven Wilson
Director

28/03/2024

Phoenix Gymnastics Ltd
Profit and Loss Account
For The Year Ended 30 September 2023

	Notes	2023 £	2022 £
TURNOVER		294,191	280,482
Cost of sales		(21,834)	(20,696)
		<hr/>	<hr/>
GROSS PROFIT		272,357	259,786
Administrative expenses		(232,609)	(224,347)
		<hr/>	<hr/>
OPERATING PROFIT AND PROFIT BEFORE TAXATION		39,748	35,439
Tax on Profit		(5,135)	(3,282)
		<hr/>	<hr/>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 6 form part of these financial statements.

Phoenix Gymnastics Ltd
Balance Sheet
As At 30 September 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	71,526	78,022
		71,526	78,022
CURRENT ASSETS			
Stocks	5	2,500	2,500
Cash at bank and in hand		16,584	26,003
		19,084	28,503
Creditors: Amounts Falling Due Within One Year	6	(72,552)	(123,080)
NET CURRENT ASSETS (LIABILITIES)		(53,468)	(94,577)
TOTAL ASSETS LESS CURRENT LIABILITIES		18,058	(16,555)
NET ASSETS/(LIABILITIES)		18,058	(16,555)
Profit and Loss Account		18,058	(16,555)
SHAREHOLDERS' FUNDS		18,058	(16,555)

For the year ending 30 September 2023 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

Mr Steven Wilson

Director

28/03/2024

The notes on pages 5 to 6 form part of these financial statements.

Phoenix Gymnastics Ltd
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. 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.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Phoenix Gymnastics Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 11 (2022: 11)

4. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 October 2022	34,712	82,967	117,679
As at 30 September 2023	34,712	82,967	117,679
Depreciation			
As at 1 October 2022	-	39,657	39,657
Provided during the period	-	6,496	6,496
As at 30 September 2023	-	46,153	46,153
Net Book Value			
As at 30 September 2023	34,712	36,814	71,526
As at 1 October 2022	34,712	43,310	78,022

5. Stocks

	2023	2022
	£	£
Stock	2,500	2,500

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	-	1
Other creditors	36,856	81,462
Directors' loan accounts	21,014	28,406
Directors Loan Account - Adam	14,682	13,211
	72,552	123,080

Phoenix Gymnastics Ltd
Trading Profit and Loss Account
For The Year Ended 30 September 2023

	2023		2022	
	£	£	£	£
TURNOVER				
Sales		294,191		258,999
Grants and subsidies received		-		21,483
		<u>294,191</u>		<u>280,482</u>
COST OF SALES				
Purchases	<u>21,834</u>		<u>20,696</u>	
		<u>(21,834)</u>		<u>(20,696)</u>
GROSS PROFIT		<u>272,357</u>		<u>259,786</u>
Administrative Expenses				
Wages and salaries	116,855		115,464	
Rent	86,637		81,598	
Property management and service charges	10,442		1,303	
Light Heat & Telephone	5,300		9,821	
Cleaning	520		421	
Repairs, renewals and maintenance	838		4,456	
Insurance	1,362		883	
Stationery	1,206		1,419	
Advertising and marketing costs	1,478		93	
Accountancy fees	670		650	
Subscriptions	804		596	
Depreciation of plant and machinery	6,496		7,642	
Sundry expenses	<u>1</u>		<u>1</u>	
		<u>(232,609)</u>		<u>(224,347)</u>
OPERATING PROFIT		39,748		35,439
PROFIT BEFORE TAXATION		<u>39,748</u>		<u>35,439</u>
Tax on Profit				
Corporation tax charge	<u>5,135</u>		<u>3,282</u>	
		<u>(5,135)</u>		<u>(3,282)</u>
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		<u><u>34,613</u></u>		<u><u>32,157</u></u>



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

PMOLENIX GYMNASIICS LTD

On accounts for the year
ended

30-9-23

Charity no
(if any)

1147333

Set out on pages

1-7

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 30/09/2023

As the charity's trustees, you are responsible for the preparation of the
accounts in accordance with the requirements of the Charities Act 2011
("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed all the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to
undertake the examination by being a qualified member of [insert name of
applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (other than that
disclosed below *) which gives me cause to believe that in, any material
respect:

- the accounting records were not kept in accordance with section 130
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

3/4/24

Name:

STEPHEN THOMAS

Relevant professional
qualification(s) or body