

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
FOR
VISTA TWISTERS**

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

VISTA TWISTERS

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VISTA TWISTERS

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2024

TRUSTEES	D J Harcourt (Chairman) Ms S L Kemp (Programme Coordinator) L Hand (resigned 31.7.24) C Andersen (resigned 31.7.24)
PRINCIPAL ADDRESS	C/O 32 Peak Drive Eastry SANDWICH Kent CT13 0DZ
REGISTERED CHARITY NUMBER	1169065
INDEPENDENT EXAMINER	McCabe Ford Williams Chartered Accountants Charlton House Dour Street DOVER Kent CT16 1BL

VISTA TWISTERS
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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).

Vista Twisters formed as a Charitable Incorporated Organisation (CIO) on 6 September 2016 and started operating on 12 October 2016 when the assets of Vista Twisters, a club, were transferred to it. This report refers to the seventh full year of operation for the CIO.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To provide and promote community participation in healthy recreation by providing facilities and coaching for the sport of cheerleading and related gymnastics activities.

Significant activities

Vista Twisters offers sporting and recreational activities that by their nature contribute to improving physical and mental health of all who take part. There are significant social benefits by being part of a well governed and administered voluntary club that creates a sociable environment, promotes teamwork and togetherness.

The start of this reporting cycle launched a period of recovery and growth, with many new athletes taking up the sport of cheerleading. This is largely due to significant exposure on social media of the club's 3rd trip to compete on the world stage in the USA. It is also a period where private hire gave the CIO the opportunity to replenish funds that would be essential to sustain the club should it be faced again with operating issues, such as a return of lockdowns.

The club continued to perform well competitively on the national stage, taking part in 11 events and competitions across the UK and another event in Germany, as well as the World Championships in Florida.

Public benefit

Development plans and business performance monitoring helps the CIO to continue to deliver a diverse programme that is made more accessible by keeping training fees low and offering a wide range of free 'come and try' opportunities. Pathways exist to take pre-school children from play to sports performance at the highest levels.

The club continues to work where possible with local schools (Dover/Folkestone/Ashford), Kent Sport and other agencies to expand activities and take part in community events. The CIO and trustees pay full regard to public benefit.

Staff and volunteers

Without volunteers the charity/club would simply not exist. The building operation and business model relies on volunteer coaches and support staff, and this enables the club to keep fees as low as possible and pay the bills. VT fees are recognised by other programmes as probably the cheapest in the UK, for a sport that has a reputation for being expensive.

VISTA TWISTERS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In August 2023 VT launched the season with the highest athlete count ever. Over 200 athletes started the season within 14 teams plus 2 travel teams who competed in Germany. Churn and retention is key for all sports clubs, and with new athletes joining through the year, the season ended with 185 competing athletes. This is considered an excellent result overall.

The profile of the club remains high. Being a high-performance club with a good reputation, that competes in the World Championships, brings people to our door. There are athletes travelling from as far as an hour from the gym to be part of the programme. Achieving qualification for a third appearance at the Cheerleading Worlds Championships is huge. Community engagement and word of mouth referrals are even more important and generate leads all year round.

The recently returning VT Showcase, at the District Leisure Centre, saw 600 people watch all 14 teams perform across 2 shows - a 15% increase on the previous year.

The club continued to operate a satellite session at Folkestone Sports Centre, attracting some 30+ athletes per week, plus an after-school club in the local high school. This has led to athletes joining the main programme in Dover and signing up for a competitive team.

FINANCIAL REVIEW

Financial position

At 31 July 2024 the charity held unrestricted reserves of £155,179 (2023 - £119,447).

It should be noted that the club retains advanced payments on behalf of members to pay significant competition entry fees across the season, including a large budget to compete at the Cheerleading World Championships in the USA.

Reserves policy

The reserves policy of the charity is adjusted to reflect the demands of the business.

It must again be recognised within this annual report that the support of volunteers and committed families makes the charity sustainable and keeps fees affordable in an expensive sport.

The sport of cheerleading has grown significantly across Europe and particularly the UK. Event providers require clubs to sign up for events many months in advance. These events sell out fast. Consequently, the club needs significant funds in the current account to pay entries in advance, and collect the payments from members across the year. This makes entry more affordable for families.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a Charitable Incorporated Organisation. The charity has the benefits of limited company status without the requirement to file returns to Companies House.

Recruitment and appointment of new trustees

Trustee vacancies are advertised, and applicants must first pass a formal interview before being allocated a post. At every annual general meeting, one-third of the charity trustees shall retire from office. The trustees that have been longest in office since their appointment shall retire first. There will be no more than 12 trustees at any one time. The trustees are aware that there must be a minimum of 3 in office at any one time. There were 2 in office at the year end and they were actively seeking a third.

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

.....
D J Harcourt - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VISTA TWISTERS**

Independent examiner's report to the trustees of Vista Twisters

I report to the charity trustees on my examination of the accounts of Vista Twisters (the Trust) for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

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.

I D Pascall FCA

McCabe Ford Williams
Chartered Accountants
Charlton House
Dour Street
DOVER
Kent
CT16 1BL

Date:

VISTA TWISTERS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Registration, coaching and competition fees		247,788	53,343	301,131	301,016
Grants and fundraising		32,944	15,099	48,043	24,352
Total		<u>280,732</u>	<u>68,442</u>	<u>349,174</u>	<u>325,368</u>
 EXPENDITURE ON					
Charitable activities					
Registration, coaching and competition fees		145,177	64,134	209,311	195,907
Operating costs		104,130	704	104,834	117,735
Total		<u>249,307</u>	<u>64,838</u>	<u>314,145</u>	<u>313,642</u>
 NET INCOME					
Transfers between funds	11	31,425 4,307	3,604 (4,307)	35,029 -	11,726 -
Net movement in funds		<u>35,732</u>	<u>(703)</u>	<u>35,029</u>	<u>11,726</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		119,447	2,812	122,259	110,533
TOTAL FUNDS CARRIED FORWARD		<u>155,179</u>	<u>2,109</u>	<u>157,288</u>	<u>122,259</u>

The notes form part of these financial statements

VISTA TWISTERS

BALANCE SHEET 31 JULY 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	6	18,177	2,109	20,286	27,050
CURRENT ASSETS					
Stocks	7	950	-	950	1,150
Debtors	8	22,915	5,545	28,460	24,949
Cash at bank		122,151	(5,545)	116,606	81,070
		<u>146,016</u>	<u>-</u>	<u>146,016</u>	<u>107,169</u>
CREDITORS					
Amounts falling due within one year	9	(9,014)	-	(9,014)	(11,960)
NET CURRENT ASSETS		<u>137,002</u>	<u>-</u>	<u>137,002</u>	<u>95,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		155,179	2,109	157,288	122,259
NET ASSETS		<u>155,179</u>	<u>2,109</u>	<u>157,288</u>	<u>122,259</u>
FUNDS	11				
Unrestricted funds				155,179	119,447
Restricted funds				2,109	2,812
TOTAL FUNDS				<u>157,288</u>	<u>122,259</u>

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

.....
D J Harcourt - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1. STATUTORY INFORMATION

Vista Twisters is a Charitable Incorporated Organisation registered in England. The charity's registered number, principal address and nature of operations can be found in the Report of the Trustees and on page 1.

On 11 November 2019, the charity moved into a new premises at The Base, Unit 2, Hollow Wood Road, Dover, Kent, CT17 0UB.

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 charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

No material uncertainties exist regarding the charity and on this basis the assessment of the trustees is that the charity is a going concern.

Income

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.

In accordance with the SORP, no amounts have been included in these financial statements to reflect the value of services provided free of charge to the charity by volunteers.

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.

Tangible fixed assets

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

Equipment - 25% reducing balance
Fixtures and fittings - 25% reducing balance

Stocks

Stocks are valued 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 tax on its charitable activities.

VISTA TWISTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

2. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The charity provides coaching in schools/academies as part of its activities and such activities are regarded as part of the unrestricted funds.

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.

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

During the year no trustees were reimbursed for expenses (2023 - £nil).

4. STAFF COSTS

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Registration, coaching and competition fees	257,010	44,006	301,016
Grants and fundraising	15,446	8,906	24,352
Total	<u>272,456</u>	<u>52,912</u>	<u>325,368</u>
EXPENDITURE ON			
Charitable activities			
Registration, coaching and competition fees	141,611	54,296	195,907
Operating costs	116,797	938	117,735
Total	<u>258,408</u>	<u>55,234</u>	<u>313,642</u>
NET INCOME/(EXPENDITURE)	14,048	(2,322)	11,726
Transfers between funds	(1,384)	1,384	-
Net movement in funds	<u>12,664</u>	<u>(938)</u>	<u>11,726</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	106,783	3,750	110,533
TOTAL FUNDS CARRIED FORWARD	<u><u>119,447</u></u>	<u><u>2,812</u></u>	<u><u>122,259</u></u>

VISTA TWISTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

6. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Totals £
COST			
At 1 August 2023 and 31 July 2024	66,845	7,179	74,024
DEPRECIATION			
At 1 August 2023	42,216	4,758	46,974
Charge for year	6,158	606	6,764
At 31 July 2024	48,374	5,364	53,738
NET BOOK VALUE			
At 31 July 2024	18,471	1,815	20,286
At 31 July 2023	24,629	2,421	27,050

7. STOCKS

	2024 £	2023 £
Stock of uniform and training wear	950	1,150

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Sundry debtors	28,460	24,949

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Income received in advance	3,787	4,982
Accrued expenses and sundry creditors	5,227	6,978
	9,014	11,960

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	45,600	45,600
Between one and five years	182,400	182,400
In more than five years	235,600	281,200
	463,600	509,200

VISTA TWISTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

11. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	119,447	31,425	4,307	155,179
Restricted funds				
Kent Community Foundation	2,812	(703)	-	2,109
World Championships	-	4,307	(4,307)	-
	<u>2,812</u>	<u>3,604</u>	<u>(4,307)</u>	<u>2,109</u>
TOTAL FUNDS	<u>122,259</u>	<u>35,029</u>	<u>-</u>	<u>157,288</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	280,732	(249,307)	31,425
Restricted funds			
Kent Community Foundation	-	(703)	(703)
World Championships	68,442	(64,135)	4,307
	<u>68,442</u>	<u>(64,838)</u>	<u>3,604</u>
TOTAL FUNDS	<u>349,174</u>	<u>(314,145)</u>	<u>35,029</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.23 £
Unrestricted funds				
General fund	106,783	14,048	(1,384)	119,447
Restricted funds				
Kent Community Foundation	3,750	(938)	-	2,812
World Championships	-	(1,384)	1,384	-
	<u>3,750</u>	<u>(2,322)</u>	<u>1,384</u>	<u>2,812</u>
TOTAL FUNDS	<u>110,533</u>	<u>11,726</u>	<u>-</u>	<u>122,259</u>

VISTA TWISTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

11. 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	272,456	(258,408)	14,048
Restricted funds			
Kent Community Foundation	-	(938)	(938)
World Championships	52,912	(54,296)	(1,384)
	<u>52,912</u>	<u>(55,234)</u>	<u>(2,322)</u>
TOTAL FUNDS	<u>325,368</u>	<u>(313,642)</u>	<u>11,726</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	Transfers between funds £	At 31.7.24 £
Unrestricted funds				
General fund	106,783	45,473	2,923	155,179
Restricted funds				
Kent Community Foundation	3,750	(1,641)	-	2,109
World Championships	-	2,923	(2,923)	-
	<u>3,750</u>	<u>1,282</u>	<u>(2,923)</u>	<u>2,109</u>
TOTAL FUNDS	<u>110,533</u>	<u>46,755</u>	<u>-</u>	<u>157,288</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	553,188	(507,715)	45,473
Restricted funds			
Kent Community Foundation	-	(1,641)	(1,641)
World Championships	121,354	(118,431)	2,923
	<u>121,354</u>	<u>(120,072)</u>	<u>1,282</u>
TOTAL FUNDS	<u>674,542</u>	<u>(627,787)</u>	<u>46,755</u>

World Championships: The funds received are spent on competition costs which include travel, accommodation and uniforms. For the latest "Worlds" the income and sponsorship was more than anticipated, and exceeded the costs incurred. The surplus has been reallocated back to the club.

VISTA TWISTERS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2024

11. MOVEMENT IN FUNDS - continued

Kent Community Foundation: £5,000 was received in 2022 to assist with the purchase of mats for use to start a club in Folkestone. The fund balance is reduced in line with the depreciation being charged in the accounts on those mats.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.