



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

**From April 2020
Period end date**

Period start date To March 2021

Charity name: Panache Gymnastics

Charity registration number:1188106

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The promotion of community participation in healthy recreation for the benefit of the inhabitants of West Yorkshire in particular by the provision of facilities for gymnastics.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Panache Gymnastics are a community gymnastics club that bring people together and build strong relationships in and across the Kirklees community by offering gymnastics classes suitable to all ages and abilities. The club runs a fantastic pathway which allows all gymnasts to achieve their full potential in the sport. The club has opened its doors to schools, nurseries and families in the local community and surrounding areas to allow the opportunity for everyone to access our reputable programmes. Panache Gymnastics has continued to develop its classes to reach out to a bigger variety of people by introducing further classes to meet the needs of all individuals.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	As a charity our trustees have had numerous meetings throughout the year to discuss the ongoings of the club and to communicate further developments. Our initial meeting discussed the guidance issued by the charity Commission on public benefit so I can confirm all trustees have good knowledge of this.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	

Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	Panache Gymnastics are a reputable club who thrive on delivering high quality gymnastics classes for children of all ages and abilities in the Kirklees region. We have built our membership number to over 300 children within the area and plan to continue to increase these numbers. The club offers different disciplines of gymnastics, including general gymnastics, competitive pathways, development groups, tumbling and floor and vault groups. This is just the start as our aim is to continue adding sessions to suit all children and eventually introduce adult gymnastics and fitness classes too. The club also runs holiday camps to help parents with childcare over the school holidays – we eventually would like to introduce the possibilities of using childcare vouchers to further help people within our community. Further achievement this year include introducing zoom classes through the lockdowns to help children keep active and healthy. We made sure they included lots of fun activities as well as time at the end of each session to chat to the group and give children the opportunity to discuss how they were feeling, managing and coping with the pandemic. Alongside the gymnastics zoom classes we also set online challenges, fitness activities, creative activities like colouring sheets and design a new leotard and opportunities to experience specified coaching from professionals outside of our club.

		Through a very tough time we came together to help our community to keep active and healthy through the Covid19 Pandemic, even when our doors were shut.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	This year set the club at a financial loss due to the Covid19 Pandemic. Panache Gymnastics was forced to close the doors for a period of 6 months over the year. This loss had a big impact on the financial side of the club. Thankfully the club received a number of Government grants which helped to sustain the runnings of the club. Excess funds were used towards much needed maintenance work to allow the safe reopening of the club. The club also succeeded in obtaining a grant from Sport England which was granted to help with outstanding rental payments that the club was unable to make during this time.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	As a club we have made the decision to use the funds received during the year to reduce the risk of costs overwhelming the club. after the year we have endured with the Covid19 restrictions and lockdowns the trustees feel that this was the best policy to avoid the club running into financial ruin.
Amount of reserves held	Para 1.22	Nil
Reasons for holding zero reserves	Para 1.22	The amount allocated was used withing the year.
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	This year has been a hard year for the club. After closing our doors in March 2020 we had a lot of uncertainties whether the club would ever reopen the doors again. The rent payments still had to be paid through the months that the club as in lockdown which meant that we had to apply for further help through grants to ensure payments were made. There was an agreement with the landlord to pay arrears back over time once the club reopened, but this was definitely nothing we could have ever predicted happening. The trustees have also discussed their concerns over rising fuel costs which will have a big impact for the clubs Gas and Electricity bills.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The principle source of funds for the club are made through member payments for gymnastics class fees. Members pay monthly for the classes that they attend. Before Covid hit we
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		had around 300 members at the club, however due to issues regarding safety of the spread of the virus our numbers drop sufficiently. The club are slowly building these numbers back up. Panache Gymnastics received a number of Government Grants through the Pandemic to assist with financial concerns through closing the club. This year the club was also awarded an £8000 grant to contribute towards two months of rental payments during the lockdown. In a usual year we often put on fundraising events such as holding a inhouse competition, sponsored circuits, Raffles etc, however the club have been unable to hold any of these events due to the Pandemic.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		The charity trustees shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Panache Gymnastics
Other name the charity uses	
Registered charity number	1188106

Charity's principal address	Unit 2 620 Bradford Road Batley West Yorkshire WF17 8HF

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Joanne Flynn			
2	Patricia Turner			
3	Ronald Lawford			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Linda Haywood		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional Information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>L. Haywood</i>	
Full name(s)	Linda Haywood	
Position (eg Secretary, Chair, etc)	Director	
Date	21/03/2022	

Panache Gymnastics Limited
Strategic Report, Report of the Director and
Unaudited Financial Statements
for the Year Ended 30 March 2021

Howard & Co. Accountants LLP
6 Market Street
Birstall
West Yorkshire
WF17 9EN

Panache Gymnastics Limited

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for the Year Ended 30 March 2021

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Panache Gymnastics Limited

Company Information
for the Year Ended 30 March 2021

DIRECTOR:

L R Haywood

REGISTERED OFFICE:

Unit 2
620 Bradford Road
Batley
West Yorkshire
WF17 8HF

REGISTERED NUMBER:

09492764 (England and Wales)

ACCOUNTANTS:

Howard & Co. Accountants LLP
6 Market Street
Birstall
West Yorkshire
WF17 9EN

Panache Gymnastics Limited
Strategic Report
for the Year Ended 30 March 2021

The director presents her strategic report for the year ended 30 March 2021.

ON BEHALF OF THE BOARD:

L R Haywood - Director

A handwritten signature in black ink, appearing to read 'L. Haywood', with a long horizontal flourish underneath.

22 February 2022

Panache Gymnastics Limited

Report of the Director
for the Year Ended 30 March 2021

The director presents her report with the financial statements of the company for the year ended 30 March 2021.

DIRECTORS

L R Haywood has held office during the whole of the period from 31 March 2020 to the date of this report.

Other changes in directors holding office are as follows:

J Flynn - resigned 1 April 2020

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

ON BEHALF OF THE BOARD:

L R Haywood - Director

A handwritten signature in black ink, appearing to read 'L. Haywood', with a horizontal line drawn underneath the name.

22 February 2022

Panache Gymnastics Limited

Income Statement
for the Year Ended 30 March 2021

	Notes	2021 £	2020 £
TURNOVER		54,375	98,903
Cost of sales		<u>5,513</u>	<u>4,569</u>
GROSS PROFIT		48,862	94,334
Administrative expenses		<u>91,377</u>	<u>88,825</u>
		(42,515)	5,509
Other operating income		<u>57,125</u>	<u>13</u>
OPERATING PROFIT	5	14,610	5,522
Interest payable and similar expenses		<u>244</u>	<u>4,645</u>
PROFIT BEFORE TAXATION		14,366	877
Tax on profit	6	<u>-</u>	<u>787</u>
PROFIT FOR THE FINANCIAL YEAR		<u>14,366</u>	<u>90</u>

The notes form part of these financial statements

Panache Gymnastics Limited (Registered number: 09492764)

Balance Sheet
30 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	7	32,055	16,303
CURRENT ASSETS			
Debtors	8	3,788	1,532
Cash at bank		26,637	4,026
		<u>30,425</u>	<u>5,558</u>
CREDITORS			
Amounts falling due within one year	9	23,146	14,803
NET CURRENT ASSETS/(LIABILITIES)		<u>7,279</u>	<u>(9,245)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,334</u>	<u>7,058</u>
CREDITORS			
Amounts falling due after more than one year	10	(17,910)	-
PROVISIONS FOR LIABILITIES		<u>(3,098)</u>	<u>(3,098)</u>
NET ASSETS		<u><u>18,326</u></u>	<u><u>3,960</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		18,226	3,860
SHAREHOLDERS' FUNDS		<u><u>18,326</u></u>	<u><u>3,960</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
30 March 2021

The 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 director and authorised for issue on 22 February 2022 and were signed by:

A handwritten signature in black ink, appearing to read 'L. Haywood', with a stylized flourish at the end.

L R Haywood - Director

The notes form part of these financial statements

Panache Gymnastics Limited

Statement of Changes in Equity
for the Year Ended 30 March 2021

	Called up share capital £	Retained earnings £	Total equity £
Balance at 31 March 2019	100	3,770	3,870
Changes in equity			
Total comprehensive income	-	90	90
Balance at 30 March 2020	100	3,860	3,960
Changes in equity			
Total comprehensive income	-	14,366	14,366
Balance at 30 March 2021	100	18,226	18,326

The notes form part of these financial statements

Panache Gymnastics Limited

Notes to the Financial Statements
for the Year Ended 30 March 2021

1. FUND ACCOUNTING

Restricted funds of £8,000 were received and spent accordingly during the year. All other income was unrestricted.

2. STATUTORY INFORMATION

Panache Gymnastics Limited is a registered incorporated charity limited by shares, (Registered charity number: 1188106) registered in England and Wales and a registered charity in England and Wales. The address of the registered office can be found on the Company Information page.

The trustees who manage the charity are

Joanne Flynn

Patricia Turner

Ronald Lawford

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 15% on reducing balance

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

5. OPERATING PROFIT

The operating profit is stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	5,727	2,877
	<u>5,727</u>	<u>2,877</u>

Panache Gymnastics Limited

Notes to the Financial Statements - continued
for the Year Ended 30 March 2021

6. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2021	2020
	£	£
Deferred tax	-	787
Tax on profit	-	787

7. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 31 March 2020	26,267
Additions	21,479
At 30 March 2021	47,746
DEPRECIATION	
At 31 March 2020	9,964
Charge for year	5,727
At 30 March 2021	15,691
NET BOOK VALUE	
At 30 March 2021	32,055
At 30 March 2020	16,303

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	3,788	1,532

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	1,590	-
Taxation and social security	4,645	4,645
Other creditors	16,911	10,158
	23,146	14,803

Panache Gymnastics Limited

Notes to the Financial Statements - continued
for the Year Ended 30 March 2021

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	17,910	-
	<u> </u>	<u> </u>

Panache Gymnastics Limited

Report of the Accountants to the Director of
Panache Gymnastics Limited

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 March 2021 set out on pages four to ten and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Howard & Co. Accountants LLP
6 Market Street
Birstall
West Yorkshire
WF17 9EN

22 February 2022

This page does not form part of the statutory financial statements

Panache Gymnastics Limited

Trading and Profit and Loss Account
for the Year Ended 30 March 2021

	2021		2020
	£	£	£
Sales		54,375	98,903
Cost of sales			
Purchases	2,519		2,476
Gym instructors	2,994	2,093	
		5,513	4,569
GROSS PROFIT		48,862	94,334
Other income			
Sundry receipts	8,000		
Corporation tax interest	-	13	
Government grants	49,125	-	13
		57,125	
		105,987	94,347
Expenditure			
Rent	48,000	48,000	
Venue hire	-	1,098	
Rates and water	-	11,371	
Light and heat	8,540	4,126	
Directors' salaries	9,342	8,632	
Wages	9,221	8,632	
Travelling	-	67	
Motor expenses	-	270	
Printing and stationery	139	78	
Repairs and renewals	7,403	959	
Cleaning	802	78	
Subscriptions	62	676	
Training	-	20	
Sundry expenses	255	11	
Accountancy	1,717	1,465	
Advertising	79	107	
Bank charges	90	358	
Bank loan interest	244	-	
Flat rate VAT	-	4,645	
Depreciation - machinery	5,618	2,877	
Depreciation - computers	109	-	
		91,621	93,470
NET PROFIT		14,366	877

This page does not form part of the statutory financial statements



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
Panache Gymnastics Limited

On accounts for the year
ended

29/03/2021

Charity no
(if any) 1188106

Set out on pages

Pages 1 to 2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 29/03/2021.

Responsibilities and
basis of report

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

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:

21/03/2022

Name:

M Howard

Relevant professional
qualification(s) or body
(if any):

F.C.A

Address:

6 Market Street

Birstall

WF17 9EN

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.