

PLYMOUTH SWALLOWS SCHOOL OF GYMNASTICS

England & Wales · Charity number 900367

Details

Status Registered

Legal form Other

Registered 1990-02-28

Register [View on the Charity Commission register](#)

Contact

Address 24 Hartley Park Gardens
Plymouth
PL3 5HU

Phone 01752224905

Website www.plymouthgymnasticsclub.co.uk

Activities

Objects: (A) TO ACQUIRE THE PROPERTY AND ASSETS OF PLYMOUTH SWALLOWS G. C. EXCEPT CASH IN AGREEMENT WITH ITS COMMITTEE. (B) TO ADVANCE FOR THE BENEFIT OF THE PUBLIC THE EDUCATION OF YOUNG PERSONS WHO ARE PUPILS AT SCHOOLS POLYTECHNICS UNIVERSITIES OR OTHER CENT0001

Activities: THE PROVISION OF FACILITIES AND HIGH QUALITY GYMNASTIC COACHING AT ALL LEVELS

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** PLYMOUTH AND NEIGHBOURHOOD
- Cornwall
- Devon
- Plymouth City

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-07-31 | £384,613 | £413,179 | - | - |
| 2024-07-31 | £376,283 | £382,472 | - | - |
| 2023-07-31 | £349,923 | £367,545 | - | - |
| 2022-07-31 | £310,449 | £341,229 | - | - |
| 2021-07-31 | £292,000 | £305,000 | - | - |
| 2020-07-31 | £321,934 | £332,348 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------------------|-------|------------|
| JEANINE CALEY | Chair | |
| Alison Stacey | | 2014-01-23 |
| DAPHNE PATRICIA LEEWORTHY | | |
| Jodie K Fisher Dr. | | 2021-03-16 |
| Richard Murray | | 2014-01-23 |

PLYMOUTH SWALLOWS SCHOOL OF GYMNASTICS

England & Wales - Charity number 900367

Accounts

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2025

**Plymouth Swallows School of Gymnastics
Report and accounts
Contents**

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Statement of financial position | 7 |
| Notes to the accounts | 8 |

Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

| | | | |
|------------------|---|-----------------|--|
| Charity name | The charity is known as 'Plymouth Swallows School of Gymnastics'. | | |
| Charity number | 900367 | | |
| Principal office | The Gymnasium Blunts Lane Derriford Plymouth PL6 8BE | Contact address | 24 Hartley Park Gardens Plymouth PL3 5HU |

Trustees

| | |
|----------------|-----------|
| D Leeworthy | President |
| J Caley | Chairman |
| R Murray | Treasurer |
| Dr. J K Fisher | |
| A Stacey | |

Accountants and independent examiner

Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers

Lloyds Banking Group
37 Ridgeway
Plympton
Plymouth
PL7 2AP

Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Structure, governance and management

The trust was established by a constitution adopted on 30th January 1990 and updated on 10 November 2018. The charity is managed by a board of trustees who meet regularly to discuss its affairs.

Trustees are invariably drawn from a cross section of volunteer parents who are appointed at any general meeting of the charity. In recruiting new trustees, the trustees have regard to the skills and knowledge that new trustees can bring to the board.

Objectives and activities

The objective of the charity is to provide quality gymnastic coaching through the education of young persons who are pupils at schools, universities or other centres.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance and future plans

The last financial year (August 1st 2024- 31st July 2025) has been a year of ups and downs, successes and challenges.

Both the women's (WAG) and men's (MAG) have had real successes and it is lovely to see so many "older" gymnasts still actively involved and successfully competing at a high level. There have been disappointments, for example Ruby was unable to participate in the selection process to represent her country due to a car accident enroute to Lilleshall . Thankfully she was uninjured but obviously very shaken. Most gymnastics club find that their older gymnasts leave the sport as they approached GCSE's etc but we have been immensely lucky to retain good numbers, this in turn acts as a great inspiration to the younger children starting out on their gymnastic journey.

The recreational classes are still very popular and oversubscribed and there is still a certain amount of churn through the classes with children leaving, changing classes etc. Robin and the office do a magnificent job in trying to keep the classes as full as possible. The Rec Competition was very well supported and great fun - it was great to have such positive feedback.

Adult gym has gone from strength to strength and Lloyd is in constant demand for advice and guidance.

Pre-school and Come and Play continue to be popular with new children joining all the time.

We offer two types of classes for pre-school:

The first is totally coach led and parents have no involvement and these sessions tend to have two coaches. The second is coach led but the parents join in at certain points to work with their children, this means that the children and their parents are learning skills. Both types of classes are equally important and popular.

This year has also seen a number of our key staff leave. We said a sad goodbye to Suzanne in the spring as she began her retirement. We interviewed for the post and were delighted to welcome Kristin Farrelly back to Swallows, she had been a men's coach a few years ago so not only did we get a lovely replacement for Suzanne but a coach as well. Kristin has willingly stepped into the coaching breach on a number of occasions, which has been invaluable. Kristin has already made some useful and valuable changes to our systems which have been well received.

Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

In June we received Adam's resignation and he left at the end of the month to join a nearby gym. Sadly, several boys followed him which has left an imbalance in the age range of the gymnasts.

Finances have been tight this year and the cost of staffing, PAYE and pensions have impacted significantly. Although income has increased the expenditure has also increased significantly. Kristin has put in place money saving policies which we should soon see the benefit of. I think it is a case of continuing to be prudent and make sure our outgoing are minimalised.

All the staff are working hard to make Plymouth Swallows a successful club bringing gymnastics to all age groups and abilities and at a price they can afford but if we are to succeed we will need to increase fees although we will keep the increase to a minimum.

My sincere thanks to the Swallows team who work incredibly hard, often unsocial hours and regularly freely give their time for the benefit of the gymnasts.

Financial review

As outlined in the trustees' report and in line with many other charitable organisations, the charity's financial performance is adversely affected by the ongoing cost of living crisis.

The charity is in the fortunate position of having substantial reserves to fall back on and the trustees are therefore confident that the charity will weather these challenges.

Reserves

The trustees are aware that the charity may, at some time in the future, outgrow the premises from which it currently operates. The accumulation of reserves is in response to this risk.

Alternative ways of applying these funds for the benefit of the beneficiaries is being considered as the likelihood of using these funds on its premises diminishes.

As noted in the Financial Review, the current financial crises are adversely affecting the charity's finances, but the charity's retained reserves are available to help offset this.

The trustees therefore consider the level of reserves appropriate for the continuance of the charity's activities.

Risk management

The trustees monitor and review the key risks to which the charity is exposed and are satisfied that measures are put in place to manage those risks.

Specific issues affecting the charity and the trustees' responses are highlighted above under Achievements and Performance and Future Plans and the Financial Review.

Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Trustees' responsibilities in relation to the financial statements

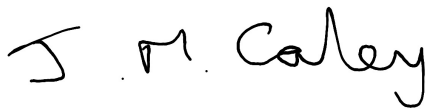
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mrs J M Caley
Trustee

Date: 6 December 2025

**Plymouth Swallows School of Gymnastics
Independent Examiner's Report for the year ended 31 July 2025**

**Independent Examiners' report to the trustees of
Plymouth Swallows School of Gymnastics**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2025.

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 charity's accounts carried out under section 145 of the 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 the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts did not accord with those records; or
3. 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.



Philip W Soutter FCCA, ATT

For and on behalf of: -
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Date: 6 December 2025

Plymouth Swallows School of Gymnastics
Statement of financial activities
for the year ended 31 July 2025

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2025 £ | Total 2024 £ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| Donations and grants | 2 | - | 2,600 | 2,600 | 4,950 |
| Incoming resources from charitable activities | 3 | 374,041 | - | 374,041 | 363,435 |
| Income from other trading activities | 7 | 6,319 | - | 6,319 | 7,025 |
| Investment income | 8 | 1,653 | - | 1,653 | 873 |
| TOTAL INCOMING RESOURCES | | 382,013 | 2,600 | 384,613 | 376,283 |
| RESOURCES EXPENDED | | | | | |
| Expenditure on charitable activities | 4 | 405,383 | 3,725 | 409,108 | 378,082 |
| Cost of raising funds | 7 | 4,071 | - | 4,071 | 4,390 |
| TOTAL RESOURCES EXPENDED | | 409,454 | 3,725 | 413,179 | 382,472 |
| NET INCOMING/(OUTGOING) RESOURCES | | (27,441) | (1,125) | (28,566) | (6,189) |
| Reconciliation of funds | | | | | |
| FUNDS BROUGHT FORWARD | | 324,125 | 7,167 | 331,292 | 337,481 |
| FUNDS CARRIED FORWARD | | 296,684 | 6,042 | 302,726 | 331,292 |

The statement of financial activities includes all gains and losses recognised in the year.

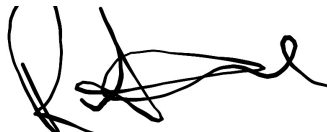
All income and expenditure derives from continuing activities.

Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2025

| | Notes | £ | 2025 £ | £ | 2024 £ |
|---|-------|----------------|----------------|----------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | | 183,521 | | 196,239 |
| CURRENT ASSETS | | | | | |
| Stocks | 12 | 4,417 | | 4,014 | |
| Debtors | 13 | 10,555 | | 4,896 | |
| Cash at bank and in hand | | 111,165 | | 143,620 | |
| | | <u>126,137</u> | | <u>152,530</u> | |
| CREDITORS: amounts falling due within one year | 14 | (6,932) | | (17,477) | |
| NET CURRENT ASSETS | | | <u>119,205</u> | <u>135,053</u> | |
| NET ASSETS | | | <u>302,726</u> | <u>331,292</u> | |
| FUNDS | | | | | |
| Unrestricted funds | | | 296,684 | | 324,125 |
| Restricted funds | | | 6,042 | | 7,167 |
| TOTAL FUNDS | 17 | | <u>302,726</u> | <u>331,292</u> | |

J M Caley

Mrs J M Caley
Trustee



Mr R Murray
Trustee

Date: 6 December 2025

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2025

1 Accounting policies

Basis of preparation

Plymouth Swallows School of Gymnastics is an unincorporated trust constituted in England. The principal office address is set out in the Trustees' Report. The nature of the charity's operations and principal activities are to provide gymnastics coaching through the education of young persons who are pupils at schools, universities or other centres.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The accounts have been prepared on the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

Fund accounting

General reserves are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are included in the accounts when the appropriate amounts have been quantified. Grants in respect of fixed assets are credited to income.

Income received in advance of membership periods is deferred until the criteria for income recognition are met.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of the resources.

Expenditure includes irrecoverable VAT where charged.

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2025

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|-------------------------------|
| Land and buildings | 2% straight line |
| Equipment | 10%, 15% or 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors

All debtors and creditors are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and deposits held at call with banks.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Volunteers

The financial value of the contribution of volunteers to the work of the charity is not recognised in the accounts.

| | | |
|--|-------------|-------------|
| 2 Donations and grants | 2025 | 2024 |
| | £ | £ |
| Donations - restricted (see note 17) | 2,000 | 4,500 |
| Training grant | 600 | 450 |
| | <hr/> | <hr/> |
| | 2,600 | 4,950 |
| | | |
| 3 Incoming resources from charitable activities | 2025 | 2024 |
| | £ | £ |
| <i>Operation of gymnastics club</i> | | |
| Fees | 315,613 | 311,184 |
| Fundraising | 4,427 | 10,485 |
| Holiday gym | 2,596 | 1,135 |
| Pre school fees | 39,324 | 34,574 |
| Adult gym | 7,534 | 3,157 |
| Venue hire | 4,392 | 2,745 |
| Ballet | 155 | 155 |
| | <hr/> | <hr/> |
| | 374,041 | 363,435 |

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2025

| | | |
|---|----------------|----------------|
| 4 Expenditure on charitable activities | 2025 | 2024 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Direct costs of charitable activities (see note 5) | 360,814 | 330,322 |
| Governance costs (see note 6) | 48,294 | 47,760 |
| | <u>409,108</u> | <u>378,082</u> |
| | | |
| 5 Direct costs of charitable activities | 2025 | 2024 |
| | £ | £ |
| Repairs and maintenance | 5,055 | 5,131 |
| Rates | 1,831 | 2,384 |
| Rent | 5,504 | 8,083 |
| Cleaning | 6,526 | 4,426 |
| Utilities | 11,393 | 9,789 |
| Net competitions cost | 734 | 6,486 |
| Depreciation | 15,486 | 15,397 |
| Disposal of fixed assets | 100 | - |
| Subscriptions and licences | 3,169 | 2,791 |
| Bank charges | 10,018 | 10,585 |
| Sundry expenses | 5,242 | 528 |
| Postage and stationery | 120 | 324 |
| Insurance - charity | 6,511 | 5,984 |
| Telephone | 1,749 | 1,087 |
| Advertising and marketing | 3,228 | - |
| Fund raising costs | 2,669 | 60 |
| Staff costs (see note 10) | 281,479 | 257,267 |
| | <u>360,814</u> | <u>330,322</u> |
| | | |
| 6 Governance costs | 2025 | 2024 |
| | £ | £ |
| Independent examiner remuneration - for independent examination work for other work | 1,530 - | 1,500 - |
| Administration fees | - | - |
| Staff costs (see note 10) | 46,764 | 46,260 |
| | <u>48,294</u> | <u>47,760</u> |
| | | |
| 7 Merchandising income and expenses | 2025 | 2024 |
| | £ | £ |
| Sales of clothing and badges | 6,319 | 7,025 |
| Cost of sales, adjusted for stock | (4,071) | (4,390) |
| | <u>2,248</u> | <u>2,635</u> |
| Net income/(cost) from merchandising | | |
| | | |
| 8 Investment income | 2025 | 2024 |
| | £ | £ |
| Bank interest received | 1,653 | 873 |
| | <u>1,653</u> | <u>873</u> |

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2025

9 Trustee remuneration and expenses

No trustee, acting in their capacity as a trustee, received or waived any emoluments during the year (2024: nil).

The charity reimburses incidental expenses paid on its behalf by the trustees.

| 10 Staff costs | 2025 | 2024 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries | 301,240 | 280,838 |
| Staff training | 4,155 | 1,775 |
| Pension (defined contribution) costs | 6,927 | 6,222 |
| Social security costs | 14,577 | 14,046 |
| Other staff costs | 1,344 | 646 |
| | <u>328,243</u> | <u>303,527</u> |
| Allocated to: - | | |
| Direct costs of charitable activities | 281,479 | 257,267 |
| Governance costs (based on actual expenditure) | 46,764 | 46,260 |
| | <u>328,243</u> | <u>303,527</u> |
| | | |
| Average number of staff | <u>24</u> | <u>23</u> |
| | | |
| Number of staff with emoluments in excess of £60,000 | <u>-</u> | <u>-</u> |

11 Tangible fixed assets

| | Buildings | Equipment | Total |
|-----------------------|------------------|------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2024 | 178,592 | 217,503 | 396,095 |
| Additions | - | 2,867 | 2,867 |
| Disposals | - | (4,163) | (4,163) |
| At 31 July 2025 | <u>178,592</u> | <u>216,207</u> | <u>394,799</u> |
| | | | |
| Depreciation | | | |
| At 1 August 2024 | 54,794 | 145,062 | 199,856 |
| Charge for the year | 3,572 | 11,914 | 15,486 |
| On disposals | - | (4,064) | (4,064) |
| At 31 July 2025 | <u>58,366</u> | <u>152,912</u> | <u>211,278</u> |
| | | | |
| Net book value | | | |
| At 31 July 2025 | <u>120,226</u> | <u>63,295</u> | <u>183,521</u> |
| At 31 July 2024 | <u>123,798</u> | <u>72,441</u> | <u>196,239</u> |

The charity occupies the land upon which the buildings it operates from are sited, on a long leasehold basis, subject to the payment of ground rent.

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2025

| 12 Stocks | 2025 | 2024 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Clothing and badges for resale | 4,417 | 4,014 |
| | <u>4,417</u> | <u>4,014</u> |

| 13 Debtors | 2025 | 2024 |
|-------------------|-------------|-------------|
| | £ | £ |
| Prepayments | 10,555 | 4,896 |

| 14 Creditors: amounts falling due within one year | 2025 | 2024 |
|--|--------------|---------------|
| | £ | £ |
| Other taxes and social security costs | 3,831 | - |
| Accruals | 1,530 | 16,833 |
| Fee income (subscriptions) received in advance | 400 | 644 |
| Other creditors | 1,171 | - |
| | <u>6,932</u> | <u>17,477</u> |

15 Pension commitments

The company operates a defined contribution scheme. The contributions due to the scheme are disclosed within the staff costs note.

| 16 Operating lease commitments | 2025 | 2024 |
|--|----------------|----------------|
| | £ | £ |
| The total future minimum lease payments under non-cancellable operating leases are as follows: - | | |
| Amounts payable: | | |
| within one year | 6,494 | 5,412 |
| within two to five years | 25,978 | 21,648 |
| in over five years | 415,642 | 351,780 |
| | <u>448,114</u> | <u>378,840</u> |

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2025

17 Analysis of funds

The restricted fund balance represents grants from donors, as detailed below, towards the costs of gymnasium equipment. The equipment is being depreciated in line with the charity's accounting policy and the unrestricted funds balance represents the net carrying value of the equipment.

All other funds are unrestricted funds, none of which are designated.

The fund movements and reconciliation between opening and closing balances are shown on the Statement of Financial Activities.

| 2025 | Balance at start date £ | Income £ | Expenditure £ | Balance at end date £ |
|------------------------------|--|---------------------|--------------------------|--------------------------------------|
| Restricted funds | | | | |
| Revenue grants | - | 2,600 | (2,600) | - |
| SWAGA - hand rails/bars | - | - | - | - |
| Private donation - gym floor | 6,917 | - | (1,000) | 5,917 |
| DAGA - springboard | 250 | - | (125) | 125 |
| | <u>7,167</u> | <u>2,600</u> | <u>(3,725)</u> | <u>6,042</u> |
| Unrestricted funds | 324,125 | 382,013 | (409,454) | 296,684 |
| Total funds | <u>331,292</u> | <u>384,613</u> | <u>(413,179)</u> | <u>302,726</u> |
| 2024 | Balance at start date £ | Income £ | Expenditure £ | Balance at end date £ |
| Restricted funds | | | | |
| Revenue grants | - | 4,500 | (4,500) | - |
| SWAGA - hand rails/bars | - | - | - | - |
| Private donation - gym floor | 7,917 | - | (1,000) | 6,917 |
| DAGA - springboard | 375 | - | (125) | 250 |
| | <u>8,292</u> | <u>4,500</u> | <u>(5,625)</u> | <u>7,167</u> |
| Unrestricted funds | 329,189 | 371,783 | (376,847) | 324,125 |
| Total funds | <u>337,481</u> | <u>376,283</u> | <u>(382,472)</u> | <u>331,292</u> |

18 Analysis of net assets between funds

| 2025 | Restricted funds £ | Unrestricted funds £ | Total £ |
|--------------|-----------------------------------|-------------------------------------|--------------------|
| Fixed assets | 6,042 | 177,479 | 183,521 |
| Stocks | - | 4,417 | 4,417 |
| Cash at bank | - | 111,165 | 111,165 |
| Debtors | - | 10,555 | 10,555 |
| Creditors | - | (6,932) | (6,932) |
| | <u>6,042</u> | <u>296,684</u> | <u>302,726</u> |
| 2024 | Restricted funds £ | Unrestricted funds £ | Total £ |
| Fixed assets | 7,167 | 189,072 | 196,239 |
| Stocks | - | 4,014 | 4,014 |
| Cash at bank | - | 143,620 | 143,620 |
| Debtors | - | 4,896 | 4,896 |
| Creditors | - | (17,477) | (17,477) |
| | <u>7,167</u> | <u>324,125</u> | <u>331,292</u> |

PLYMOUTH SWALLOWS SCHOOL OF GYMNASTICS

England & Wales - Charity number 900367

Accounts

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2024



**Plymouth Swallows School of Gymnastics
Report and accounts
Contents**

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Statement of financial position | 7 |
| Notes to the accounts | 8 |



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

| | | | |
|------------------|---|-----------------|--|
| Charity name | The charity is known as 'Plymouth Swallows School of Gymnastics'. | | |
| Charity number | 900367 | | |
| Principal office | The Gymnasium Blunts Lane Derriford Plymouth PL6 8BE | Contact address | 24 Hartley Park Gardens Plymouth PL3 5HU |

Trustees

| | |
|----------------|-----------|
| D Leeworthy | President |
| J Caley | Chairman |
| R Murray | Treasurer |
| Dr. J K Fisher | |
| A Stacey | |

Accountants and independent examiner

Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers

Lloyds Banking Group
37 Ridgeway
Plympton
Plymouth
PL7 2AP



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Structure, governance and management

The trust was established by a constitution adopted on 30th January 1990 and updated on 10 November 2018. The charity is managed by a board of trustees who meet regularly to discuss its affairs.

Trustees are invariably drawn from a cross section of volunteer parents who are appointed at any general meeting of the charity. In recruiting new trustees, the trustees have regard to the skills and knowledge that new trustees can bring to the board.

Objectives and activities

The objective of the charity is to provide quality gymnastic coaching through the education of young persons who are pupils at schools, universities or other centres.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance and future plans

The last year has seen Swallows enjoy competitive success across both the women's and men's disciplines. Our gymnasts have competed at all levels culminating in Ruby being a reserve for the GB Olympic team. Ruby and her coach Jemma enjoyed the whole Olympic experience being inspired to aim to compete at the next Olympics in Los Angeles.

The pre-school classes are proving popular with most classes being well supported. We offer two different types of classes, one is fully led by a coach with no involvement with parents; the other is coach led but with parental involvement. Both classes offer a structured approach with an emphasis on building skills, learning to follow instructions, which develops interaction and cooperation with their cohort.

Adult gym is back to the delight of everyone! Adam is now taking the adult gym group on a Tuesday. His sessions are proving to be very popular and he has built up a large clientele within a short period of time.

Recreational gymnastics is still not at its pre-covid level, yet the waiting list is steadily increasing. There are several reasons for this but the main reason is lack of regular coaches. We have a number of students who coach very effectively but they return home at the end of their university term. Unfortunately, their term times don't mirror ours, which are based on the local school terms. In an ideal world, we like our gymnasts to enjoy continuity with their coaching.

The office staff are under particular pressure as the amount of administration is constantly increasing. There has been a significant increase in the number of people who do not pay their fees, which then involves follow up invoices and emails. Sadly, for the first time ever we have had to pursue people through the court system. The irony is that when people come and talk to us about any difficulties they have with paying fees we are invariably able to find a way forward.

There are far more children who start recreational classes and after a short period of time stop their classes, often without telling us. This means that the spaces are then offered to people on the waiting list, with an inevitable delay, which means that there is always a period of time when classes are running with spaces, resulting in a loss of income. We have investigated why people are leaving and there don't appear to be any obvious reasons other than a range of different circumstances.



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Suzanne has organised and overseen the development and installation of our new web site, which has been received very positively.

We are currently changing the charitable status of Plymouth Swallows; we feel that by becoming an incorporated charity we will find it easier to attract trustees as the personal financial liability is reduced. When this process is complete, our founder, Daphne Leeworthy, will retire fully from the charity.

I would like to take this opportunity to thank her for her initiative, hard work and drive in setting up Plymouth Swallows and it was a wonderful opportunity to be able to celebrate her 90th birthday a number of months ago.

Financial review

As outlined in the trustees' report and in line with many other charitable organisations, the charity's financial performance is adversely affected by the ongoing cost of living crisis.

The charity is in the fortunate position of having substantial reserves to fall back on and the trustees are therefore confident that the charity will weather these challenges.

Reserves

The trustees are aware that the charity may, at some time in the future, outgrow the premises from which it currently operates. The accumulation of reserves is in response to this risk.

Alternative ways of applying these funds for the benefit of the beneficiaries is being considered as the likelihood of using these funds on its premises diminishes.

As noted in the Financial Review, the current financial crises are adversely affecting the charity's finances, but the charity's retained reserves are available to help offset this.

The trustees therefore consider the level of reserves appropriate for the continuance of the charity's activities.

Risk management

The trustees monitor and review the key risks to which the charity is exposed and are satisfied that measures are put in place to manage those risks.

Specific issues affecting the charity and the trustees' responses are highlighted above under Achievements and Performance and Future Plans and the Financial Review.



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mrs J M Caley
Trustee

Date: 2 January 2025



**Plymouth Swallows School of Gymnastics
Independent Examiners' Report for the year ended 31 July 2024**

**Independent Examiners' report to the trustees of
Plymouth Swallows School of Gymnastics**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2024.

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 charity's accounts carried out under section 145 of the 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.

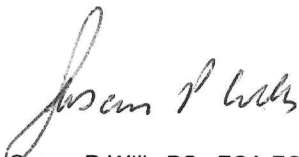
Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts did not accord with those records; or
3. 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.



Susan P Wills BSc FCA FCCA CTA

For and on behalf of: -
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Date: 2 January 2025



Plymouth Swallows School of Gymnastics
Statement of financial activities
for the year ended 31 July 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2024 £ | Total 2023 £ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| Donations and grants | 2 | 450 | 4,500 | 4,950 | 1,750 |
| Incoming resources from charitable activities | 3 | 363,435 | - | 363,435 | 338,161 |
| Income from other trading activities | 7 | 7,025 | - | 7,025 | 10,227 |
| Investment income | 8 | 873 | - | 873 | 285 |
| TOTAL INCOMING RESOURCES | | 371,783 | 4,500 | 376,283 | 350,423 |
| RESOURCES EXPENDED | | | | | |
| Expenditure on charitable activities | 4 | 372,457 | 5,625 | 378,082 | 360,749 |
| Cost of raising funds | 7 | 4,390 | - | 4,390 | 8,015 |
| TOTAL RESOURCES EXPENDED | | 376,847 | 5,625 | 382,472 | 368,764 |
| NET INCOMING/(OUTGOING) RESOURCES | | (5,064) | (1,125) | (6,189) | (18,341) |
| Reconciliation of funds | | | | | |
| FUNDS BROUGHT FORWARD | | 329,189 | 8,292 | 337,481 | 355,822 |
| FUNDS CARRIED FORWARD | | 324,125 | 7,167 | 331,292 | 337,481 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

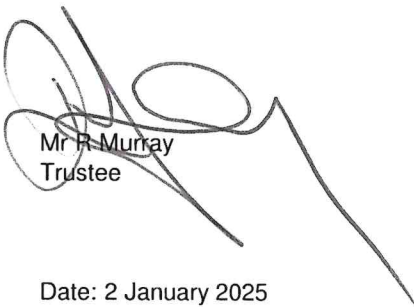


Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2024

| | Notes | £ | 2024 £ | £ | 2023 £ |
|---|-------|----------------|----------------|----------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | | 196,239 | | 187,120 |
| CURRENT ASSETS | | | | | |
| Stocks | 12 | 4,014 | | 3,352 | |
| Debtors | 13 | 4,896 | | 4,520 | |
| Cash at bank and in hand | | 143,620 | | 153,899 | |
| | | <u>152,530</u> | | <u>161,771</u> | |
| CREDITORS: amounts falling due within one year | 14 | (17,477) | | (11,410) | |
| NET CURRENT ASSETS | | | <u>135,053</u> | <u>150,361</u> | |
| NET ASSETS | | | <u>331,292</u> | <u>337,481</u> | |
| FUNDS | | | | | |
| Unrestricted funds | | | 324,125 | | 329,189 |
| Restricted funds | | | 7,167 | | 8,292 |
| TOTAL FUNDS | 18 | | <u>331,292</u> | <u>337,481</u> | |



Mrs J M Caley
Trustee



Mr R Murray
Trustee

Date: 2 January 2025



**Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2024**

1 Accounting policies

Basis of preparation

Plymouth Swallows School of Gymnastics is an unincorporated trust constituted in England. The principal office address is set out in the Trustees' Report. The nature of the charity's operations and principal activities are to provide gymnastics coaching through the education of young persons who are pupils at schools, universities or other centres.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The accounts have been prepared on the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

Fund accounting

General reserves are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are included in the accounts when the appropriate amounts have been quantified. Grants in respect of fixed assets are credited to income.

Income received in advance of membership periods is deferred until the criteria for income recognition are met.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of the resources.

Expenditure includes irrecoverable VAT where charged.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2024

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|-------------------------------|
| Land and buildings | 2% straight line |
| Equipment | 10%, 15% or 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors

All debtors and creditors are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and deposits held at call with banks.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Volunteers

The financial value of the contribution of volunteers to the work of the charity is not recognised in the accounts.

| | | |
|--|-------------|-------------|
| 2 Donations and grants | 2024 | 2023 |
| | £ | £ |
| Donations - restricted (see note 18) | 4,500 | 500 |
| Training grant | 450 | 1,250 |
| | <hr/> | <hr/> |
| | 4,950 | 1,750 |
| | | |
| 3 Incoming resources from charitable activities | 2024 | 2023 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Fees | 311,184 | 294,936 |
| Fundraising | 10,485 | 2,682 |
| Holiday gym | 1,135 | 936 |
| Pre school fees | 34,574 | 27,825 |
| Contribution to coaches' wages | - | 1,033 |
| Adult gym | 3,157 | 7,663 |
| Venue hire | 2,745 | 2,426 |
| Ballet | 155 | 160 |
| Profit on disposal of fixed assets | - | 500 |
| | <hr/> | <hr/> |
| | 363,435 | 338,161 |



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2024

| | | |
|---|----------------|----------------|
| 4 Expenditure on charitable activities | 2024 | 2023 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Direct costs of charitable activities (see note 5) | 330,322 | 313,211 |
| Governance costs (see note 6) | 47,760 | 47,538 |
| | <u>378,082</u> | <u>360,749</u> |
| 5 Direct costs of charitable activities | 2024 | 2023 |
| | £ | £ |
| BGA insurance | - | 325 |
| Repairs and maintenance | 5,131 | 9,490 |
| Rates | 2,384 | 1,802 |
| Rent | 8,083 | 5,204 |
| Cleaning | 4,426 | 6,146 |
| Utilities | 9,789 | 4,179 |
| Net competitions cost | 6,486 | 1,484 |
| Depreciation | 15,397 | 21,925 |
| Subscriptions and licences | 2,791 | 2,434 |
| Bank charges | 10,585 | 12,598 |
| Sundry expenses | 528 | 1,152 |
| Postage and stationery | 324 | 514 |
| Insurance - charity | 5,984 | 4,948 |
| Telephone | 1,087 | 766 |
| Fund raising costs | 60 | - |
| Staff costs (see note 10) | 257,267 | 240,244 |
| | <u>330,322</u> | <u>313,211</u> |
| 6 Governance costs | 2024 | 2023 |
| | £ | £ |
| Independent examiner remuneration - for independent examination work | 1,500 | 1,350 |
| for other work | - | - |
| Administration fees | - | - |
| Staff costs (see note 10) | 46,260 | 46,188 |
| | <u>47,760</u> | <u>47,538</u> |
| 7 Merchandising income and expenses | 2024 | 2023 |
| | £ | £ |
| Sales of clothing and badges | 7,025 | 10,227 |
| Cost of sales, adjusted for stock | (4,390) | (8,015) |
| | <u>2,635</u> | <u>2,212</u> |
| Net income/(cost) from merchandising | | |
| 8 Investment income | 2024 | 2023 |
| | £ | £ |
| Bank interest received | 873 | 285 |
| | <u>873</u> | <u>285</u> |



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2024

9 Trustee remuneration and expenses

No trustee, acting in their capacity as a trustee, received or waived any emoluments during the year (2023: nil).

The charity reimburses incidental expenses paid on its behalf by the trustees.

| 10 Staff costs | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries | 280,838 | 264,552 |
| Staff training | 1,775 | 1,848 |
| Pension (defined contribution) costs | 6,222 | 5,935 |
| Social security costs | 14,046 | 12,876 |
| Other staff costs | 646 | 1,221 |
| | <u>303,527</u> | <u>286,432</u> |
| Allocated to: - | | |
| Direct costs of charitable activities | 257,267 | 240,244 |
| Governance costs (based on actual expenditure) | 46,260 | 46,188 |
| | <u>303,527</u> | <u>286,432</u> |
| Average number of staff | <u>23</u> | <u>23</u> |
| Number of staff with emoluments in excess of £60,000 | <u>-</u> | <u>-</u> |

11 Tangible fixed assets

| | Buildings | Equipment | Total |
|-----------------------|------------------|------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2023 | 178,592 | 192,987 | 371,579 |
| Additions | - | 24,516 | 24,516 |
| At 31 July 2024 | <u>178,592</u> | <u>217,503</u> | <u>396,095</u> |
| Depreciation | | | |
| At 1 August 2023 | 51,222 | 133,237 | 184,459 |
| Charge for the year | 3,572 | 11,825 | 15,397 |
| At 31 July 2024 | <u>54,794</u> | <u>145,062</u> | <u>199,856</u> |
| Net book value | | | |
| At 31 July 2024 | <u>123,798</u> | <u>72,441</u> | <u>196,239</u> |
| At 31 July 2023 | <u>127,370</u> | <u>59,750</u> | <u>187,120</u> |

The charity occupies the land upon which the buildings it operates from are sited, on a long leasehold basis, subject to the payment of ground rent.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2024

| 12 Stocks | 2024 | 2023 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Clothing and badges for resale | 4,014 | 3,352 |
| | <u>4,014</u> | <u>3,352</u> |

| 13 Debtors | 2024 | 2023 |
|-------------------|--------------|--------------|
| | £ | £ |
| Prepayments | <u>4,896</u> | <u>4,520</u> |

| 14 Creditors: amounts falling due within one year | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Accruals | 16,833 | 8,600 |
| Fee income (subscriptions) received in advance | 644 | 1,810 |
| Other creditors | - | 1,000 |
| | <u>17,477</u> | <u>11,410</u> |

15 Pension commitments

The company operates a defined contribution scheme. The contributions due to the scheme are disclosed within the staff costs note.

| 16 Operating lease commitments | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| The total future minimum lease payments under non-cancellable operating leases are as follows: - | | |
| Amounts payable: | | |
| within one year | 5,412 | 5,204 |
| within two to five years | 21,648 | 20,816 |
| in over five years | 351,780 | 343,464 |
| | <u>378,840</u> | <u>369,484</u> |

17 Related party transactions

Included within creditors due under one year is an amount of £nil (2023: £1,000) borrowed from R Leeworthy, a close family member of D Leeworthy. The loan is unsecured, interest free and repayable on demand.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2024

18 Analysis of funds

The restricted fund balance represents grants from donors, as detailed below, towards the costs of gymnasium equipment. The equipment is being depreciated in line with the charity's accounting policy and the unrestricted funds balance represents the net carrying value of the equipment.

All other funds are unrestricted funds, none of which are designated.

The fund movements and reconciliation between opening and closing balances are shown on the Statement of Financial Activities.

| 2024 | Balance at start date | Income | Expenditure | Balance at end date |
|------------------------------|------------------------------|----------------|--------------------|----------------------------|
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| Revenue grants | - | 4,500 | (4,500) | - |
| SWAGA - hand rails/bars | - | - | - | - |
| Private donation - gym floor | 7,917 | - | (1,000) | 6,917 |
| DAGA - springboard | 375 | - | (125) | 250 |
| | <u>8,292</u> | <u>4,500</u> | <u>(5,625)</u> | <u>7,167</u> |
| Unrestricted funds | 329,189 | 371,783 | (376,847) | 324,125 |
| Total funds | <u>337,481</u> | <u>376,283</u> | <u>(382,472)</u> | <u>331,292</u> |
| 2023 | Balance at start date | Income | Expenditure | Balance at end date |
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| SWAGA - hand rails/bars | 94 | - | (94) | - |
| Private donation - gym floor | 8,917 | - | (1,000) | 7,917 |
| DAGA - springboard | - | 500 | (125) | 375 |
| | <u>9,011</u> | <u>500</u> | <u>(1,219)</u> | <u>8,292</u> |
| Unrestricted funds | 346,811 | 349,923 | (367,545) | 329,189 |
| Total funds | <u>355,822</u> | <u>350,423</u> | <u>(368,764)</u> | <u>337,481</u> |

19 Analysis of net assets between funds

| 2024 | Restricted funds | Unrestricted funds | Total |
|--------------|-------------------------|---------------------------|----------------|
| | £ | £ | £ |
| Fixed assets | 7,167 | 189,072 | 196,239 |
| Stocks | - | 4,014 | 4,014 |
| Cash at bank | - | 143,620 | 143,620 |
| Debtors | - | 4,896 | 4,896 |
| Creditors | - | (17,477) | (17,477) |
| | <u>7,167</u> | <u>324,125</u> | <u>331,292</u> |
| 2023 | Restricted funds | Unrestricted funds | Total |
| | £ | £ | £ |
| Fixed assets | 8,292 | 178,828 | 187,120 |
| Stocks | - | 3,352 | 3,352 |
| Cash at bank | - | 153,899 | 153,899 |
| Debtors | - | 4,520 | 4,520 |
| Creditors | - | (11,410) | (11,410) |
| | <u>8,292</u> | <u>329,189</u> | <u>337,481</u> |



PLYMOUTH SWALLOWS SCHOOL OF GYMNASTICS

England & Wales - Charity number 900367

Accounts

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2023



Plymouth Swallows School of Gymnastics
Report and accounts
Contents

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Statement of financial position | 7 |
| Notes to the accounts | 8 |



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

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| Charity name | The charity is known as 'Plymouth Swallows School of Gymnastics'. | | |
| Charity number | 900367 | | |
| Principal office | The Gymnasium Blunts Lane Derriford Plymouth PL6 8BE | Contact address | 24 Hartley Park Gardens Plymouth PL3 5HU |

Trustees

| | |
|----------------|---------------|
| D Leeworthy | President |
| J Caley | Chairman |
| I Jones | Vice Chairman |
| R Murray | Treasurer |
| Dr. J K Fisher | |
| A Stacey | |

Accountants and independent examiner

Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers

Lloyds Banking Group
37 Ridgeway
Plympton
Plymouth
PL7 2AP



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Structure, governance and management

The trust was established by a constitution adopted on 30th January 1990 and updated on 10 November 2018. The charity is managed by a board of trustees who meet regularly to discuss its affairs.

Trustees are invariably drawn from a cross section of volunteer parents who are appointed at any general meeting of the charity. In recruiting new trustees, the trustees have regard to the skills and knowledge that new trustees can bring to the board.

Objectives and activities

The objective of the charity is to provide quality gymnastic coaching through the education of young persons who are pupils at schools, universities or other centres.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance and future plans

The financial year ending 31st July 2023 has not been without its challenges and I am pleased to say we have battled through. We still are not in the financial position I would like to be but am hopeful that our position will continue to improve steadily. We are continuing to be careful with our expenditure although there have been a couple of significant expenses as fire and burglar systems needed to be updated. The building is nearly 30 years old and beginning to need systems replaced or updated.

We are currently fund raising to help with the cost of refurbishing the pit edging and replenishing the foam for the pit. This is a substantial financial commitment and we are focusing our efforts on fundraising for it; we have also explored external funding but sadly funding is very hard to come by.

We continue to struggle with finding coaches and find ourselves very reliant on our staff, who are very committed and hard working. Emily is currently on maternity leave and we are extremely grateful to Jemma and her team for picking up Emily's groups and coping with the extra demands. Our recreational team soldier on, adapting to the differing number of coaches who are available each week. We do have a number of university students who are keen to coach but find that with weekly alterations to their timetable, struggle to commit to regular hours.

Jessica Rouse completed her apprenticeship and was an outstanding student and was awarded Apprentice of the Year. We are delighted with the dedication and commitment she has shown during her time with us. We also welcomed back an ex gymnast and coach - Chloe has shown herself to be invaluable and able to turn her hand to most things. Not only is she able and happy to coach wherever she is needed but is also able to understand the complexities of the finances and general demands of the office.

Pre-school classes are building again as is always the case at this time of year and the parent and toddler classes are becoming increasingly popular, especially the Come and Play sessions we run during the school holidays.

The recreational classes have had a degree of "churn" over the last year and we were concerned that it was due to some shortfall on our behalf. We have chatted with a number of children/parents who have left and there seems to be a range of reasons for not continuing with gymnastics – from moving house to trying out a new sport. Monthly payment of fees has been very beneficial and has made everyone's life much easier.

The competitive gymnasts are going from strength to strength with a significant number of older gymnasts still training and competing at national and international level. In fact Jemma has been all over the world with her Elite girls, this is quite a balancing act as she has a young family and we send her our thanks for



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

her dedication. We are lucky as we have a good number of young gymnasts who are not only developing the skills needed to be successful but also are enthusiastic and committed to their sport.

Lloyd and Adam have been busy using our gym for Men's squads on a Sunday this has been very beneficial for all concerned. Adam also managed to get places for a number of our boys on a training camp at Lowestoft during the school holidays. Adam and his gymnasts had a great time.

During the year we had a young gymnast, James Dow, who trained hard and his hard work was rewarded in October when he won British Open Senior Disability Champion - it was so pleasing to see his hard work rewarded. We are now running disability classes but it is early days.

With all the restrictions of Covid now behind us the competitive girls are planning an overseas training camp next summer. Planning for these trips takes at least 12 months.

The adult gym classes continue to be popular and Chloe, who has covered for Emily's maternity leave, continues to build on her success.

The office staff, Dawn and Suzanne work hard to keep the building in good shape; make sure health and safety policies are adhered to as well as answering the never ending stream of queries, always with an upbeat and cheerful manner.

Robin works tirelessly enrolling newcomers and pre-schoolers. We were nominated for Apprenticeship Small Business of the Year Award but sadly we were "pipped at the post" but competition was extremely high.

Financial review

As outlined in the trustees' report and in line with many other charitable organisations, the charity's financial performance is adversely affected by the ongoing cost of living crisis.

The charity is in the fortunate position of having substantial reserves to fall back on and the trustees are therefore confident that the charity will weather these challenges.

Reserves

The trustees are aware that the charity may, at some time in the future, outgrow the premises from which it currently operates. The accumulation of reserves is in response to this risk.

Alternative ways of applying these funds for the benefit of the beneficiaries is being considered as the likelihood of using these funds on its premises diminishes.

As noted in the Financial Review, the current financial crises are adversely affecting the charity's finances, but the charity's retained reserves are available to help offset this.

The trustees therefore consider the level of reserves appropriate for the continuance of the charity's activities.

Risk management

The trustees monitor and review the key risks to which the charity is exposed and are satisfied that measures are put in place to manage those risks.

Specific issues affecting the charity and the trustees' responses are highlighted above under Achievements and Performance and Future Plans and the Financial Review.



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mrs J M Caley
Trustee

Date: 6 November 2023



**Plymouth Swallows School of Gymnastics
Independent Examiners' Report for the year ended 31 July 2023**

**Independent Examiners' report to the trustees of
Plymouth Swallows School of Gymnastics**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2023, which are set out on pages 1 to 13.

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 charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 charity 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.



Susan P Wills BSc FCA FCCA CTA

For and on behalf of: -
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Date: 6 November 2023



Plymouth Swallows School of Gymnastics
Statement of financial activities
for the year ended 31 July 2023

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2023 £ | Total 2022 £ |
|---|-------|----------------------------|--------------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| Donations and grants | 2 | 1,250 | 500 | 1,750 | 500 |
| Incoming resources from charitable activities | 3 | 338,161 | - | 338,161 | 303,251 |
| Income from other trading activities | 7 | 10,227 | - | 10,227 | 6,698 |
| Investment income | 8 | 285 | - | 285 | - |
| TOTAL INCOMING RESOURCES | | 349,923 | 500 | 350,423 | 310,449 |
| RESOURCES EXPENDED | | | | | |
| Expenditure on charitable activities | 4 | 359,530 | 1,219 | 360,749 | 333,456 |
| Cost of raising funds | 7 | 8,015 | - | 8,015 | 8,898 |
| TOTAL RESOURCES EXPENDED | | 367,545 | 1,219 | 368,764 | 342,354 |
| NET INCOMING/(OUTGOING) RESOURCES | | (17,622) | (719) | (18,341) | (31,905) |
| Reconciliation of funds | | | | | |
| FUNDS BROUGHT FORWARD | | 346,811 | 9,011 | 355,822 | 387,727 |
| FUNDS CARRIED FORWARD | | 329,189 | 8,292 | 337,481 | 355,822 |

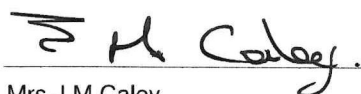
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

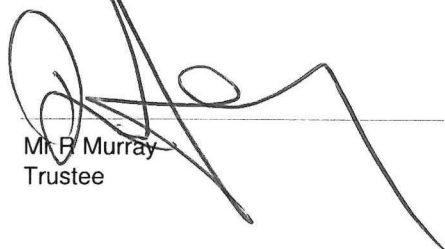


Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2023

| | Notes | £ | 2023 £ | £ | 2022 £ |
|---|-------|----------------|----------------|----------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | | 187,120 | | 207,380 |
| CURRENT ASSETS | | | | | |
| Stocks | 12 | 3,352 | | 5,283 | |
| Debtors | 13 | 4,520 | | 3,958 | |
| Cash at bank and in hand | | 153,899 | | 149,635 | |
| | | <u>161,771</u> | | <u>158,876</u> | |
| CREDITORS: amounts falling due within one year | 14 | (11,410) | | (10,434) | |
| NET CURRENT ASSETS | | | <u>150,361</u> | <u>148,442</u> | |
| NET ASSETS | | | <u>337,481</u> | <u>355,822</u> | |
| FUNDS | | | | | |
| Unrestricted funds | | | 329,189 | | 346,811 |
| Restricted funds | | | 8,292 | | 9,011 |
| TOTAL FUNDS | 18 | | <u>337,481</u> | <u>355,822</u> | |



Mrs J M Caley
Trustee



Mr P Murray
Trustee

Date: 6 November 2023

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2023

1 Accounting policies

Basis of preparation

Plymouth Swallows School of Gymnastics is an unincorporated trust constituted in England. The principal office address is set out in the Trustees' Report. The nature of the charity's operations and principal activities are to provide gymnastics coaching through the education of young persons who are pupils at schools, universities or other centres.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The accounts have been prepared on the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

Fund accounting

General reserves are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are included in the accounts when the appropriate amounts have been quantified. Grants in respect of fixed assets are credited to income.

Income received in advance of membership periods is deferred until the criteria for income recognition are met.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of the resources.

Expenditure includes irrecoverable VAT where charged.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2023

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|-------------------------------|
| Land and buildings | 2% straight line |
| Equipment | 10%, 15% or 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors

All debtors and creditors are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and deposits held at call with banks.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Volunteers

The financial value of the contribution of volunteers to the work of the charity is not recognised in the accounts.

| | | |
|--|----------------|----------------|
| 2 Donations and grants | 2023 | 2022 |
| | £ | £ |
| Donations - restricted (see note 18) | 500 | - |
| Training grant | 1,250 | 500 |
| Covid recovery grants | - | - |
| | <u>1,750</u> | <u>500</u> |
| | | |
| 3 Incoming resources from charitable activities | 2023 | 2022 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Fees | 294,936 | 269,698 |
| Fundraising | 2,682 | 2,970 |
| Holiday gym | 936 | - |
| Pre school fees | 27,825 | 23,542 |
| Contribution to coaches' wages | 1,033 | 3,638 |
| Adult gym | 7,663 | 2,303 |
| Venue hire | 2,426 | 832 |
| Ballet | 160 | 268 |
| Profit on disposal of fixed assets | 500 | - |
| | <u>338,161</u> | <u>303,251</u> |



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2023

| | | |
|---|----------------|----------------|
| 4 Expenditure on charitable activities | 2023 | 2022 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Direct costs of charitable activities (see note 5) | 313,211 | 282,570 |
| Governance costs (see note 6) | 47,538 | 50,886 |
| | <u>360,749</u> | <u>333,456</u> |
| | | |
| 5 Direct costs of charitable activities | 2023 | 2022 |
| | £ | £ |
| BGA insurance | 325 | 326 |
| Repairs and maintenance | 9,490 | 9,342 |
| Rates | 1,802 | 1,727 |
| Rent | 5,204 | 5,204 |
| Cleaning | 6,146 | 5,045 |
| Utilities | 4,179 | 4,862 |
| Net competitions cost | 1,484 | 9,216 |
| Depreciation | 21,925 | 21,248 |
| Subscriptions and licences | 2,434 | 1,839 |
| Bank charges | 12,598 | 11,447 |
| Sundry expenses | 1,152 | - |
| Postage and stationery | 514 | 907 |
| Insurance - charity | 4,948 | 4,549 |
| Telephone | 766 | 849 |
| Staff costs (see note 9) | 240,244 | 206,009 |
| | <u>313,211</u> | <u>282,570</u> |
| | | |
| 6 Governance costs | 2023 | 2022 |
| | £ | £ |
| Independent examiner remuneration - for independent examination work | 1,350 | 1,314 |
| for other work | - | - |
| Administration fees | - | 2,612 |
| Legal fees | - | 35 |
| Staff costs (see note 10) | 46,188 | 46,925 |
| | <u>47,538</u> | <u>50,886</u> |
| | | |
| 7 Merchandising income and expenses | 2023 | 2022 |
| | £ | £ |
| Sales of clothing and badges | 10,227 | 6,698 |
| Cost of sales, adjusted for stock | (8,015) | (8,898) |
| | <u>2,212</u> | <u>(2,200)</u> |
| | | |
| 8 Investment income | 2023 | 2022 |
| | £ | £ |
| Bank interest received | 285 | - |
| | <u>285</u> | <u>-</u> |



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2023

9 Trustee remuneration and expenses

No trustee, acting in their capacity as a trustee, received or waived any emoluments during the year (2022: nil).

The charity reimburses incidental expenses paid on its behalf by the trustees.

| 10 Staff costs | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries | 264,552 | 232,922 |
| Staff training | 1,848 | 3,087 |
| Pension (defined contribution) costs | 5,935 | 5,205 |
| Social security costs | 12,876 | 10,435 |
| Other staff costs | 1,221 | 1,285 |
| | <u>286,432</u> | <u>252,934</u> |
| Allocated to: - | | |
| Direct costs of charitable activities | 240,244 | 206,009 |
| Governance costs (based on actual expenditure) | 46,188 | 46,925 |
| | <u>286,432</u> | <u>252,934</u> |
| | | |
| Average number of staff | <u>23</u> | <u>22</u> |
| | | |
| Number of staff with emoluments in excess of £60,000 | <u>-</u> | <u>-</u> |

11 Tangible fixed assets

| | Buildings | Equipment | Total |
|-----------------------|------------------|------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2022 | 178,592 | 191,322 | 369,914 |
| Additions | - | 1,665 | 1,665 |
| At 31 July 2023 | <u>178,592</u> | <u>192,987</u> | <u>371,579</u> |
| | | | |
| Depreciation | | | |
| At 1 August 2022 | 47,650 | 114,884 | 162,534 |
| Charge for the year | 3,572 | 18,353 | 21,925 |
| At 31 July 2023 | <u>51,222</u> | <u>133,237</u> | <u>184,459</u> |
| | | | |
| Net book value | | | |
| At 31 July 2023 | <u>127,370</u> | <u>59,750</u> | <u>187,120</u> |
| At 31 July 2022 | <u>130,942</u> | <u>76,438</u> | <u>207,380</u> |

The charity occupies the land upon which the buildings it operates from are sited, on a long leasehold basis, subject to the payment of ground rent.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2023

| 12 Stocks | 2023 | 2022 |
|--------------------------------|--------------|--------------|
| | £ | £ |
| Clothing and badges for resale | 3,352 | 5,283 |
| | <u>3,352</u> | <u>5,283</u> |

| 13 Debtors | 2023 | 2022 |
|-------------------|--------------|--------------|
| | £ | £ |
| Prepayments | <u>4,520</u> | <u>3,958</u> |

| 14 Creditors: amounts falling due within one year | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Accruals | 8,600 | 3,360 |
| Fee income (subscriptions) received in advance | 1,810 | 3,074 |
| Other creditors | <u>1,000</u> | <u>4,000</u> |
| | <u>11,410</u> | <u>10,434</u> |

15 Pension commitments

The company operates a defined contribution scheme. The contributions due to the scheme are disclosed within the staff costs note.

| 16 Operating lease commitments | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| The total future minimum lease payments under non-cancellable operating leases are as follows: - | | |
| Amounts payable: | | |
| within one year | 5,204 | 5,204 |
| within two to five years | 20,816 | 20,816 |
| in over five years | <u>343,464</u> | <u>348,668</u> |
| | <u>369,484</u> | <u>374,688</u> |

17 Related party transactions

Included within creditors due under one year is an amount of £1,000 (2022: £4,000) borrowed from R Leeworthy, a close family member of D Leeworthy. The loan is unsecured, interest free and repayable on demand.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2023

18 Analysis of funds

The restricted fund balance represents grants from donors, as detailed below, towards the costs of gymnasium equipment. The equipment is being depreciated in line with the charity's accounting policy and the unrestricted funds balance represents the net carrying value of the equipment.

All other funds are unrestricted funds, none of which are designated.

The fund movements and reconciliation between opening and closing balances are shown on the Statement of Financial Activities.

| 2023 | Balance at start date | Income | Expenditure | Balance at end date |
|------------------------------|------------------------------|----------------|--------------------|----------------------------|
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| SWAGA - hand rails/bars | 94 | - | (94) | - |
| Private donation - gym floor | 8,917 | - | (1,000) | 7,917 |
| DAGA - springboard | - | 500 | (125) | 375 |
| | <u>9,011</u> | <u>500</u> | <u>(1,219)</u> | <u>8,292</u> |
| Unrestricted funds | 346,811 | 349,923 | (367,545) | 329,189 |
| Total funds | <u>355,822</u> | <u>350,423</u> | <u>(368,764)</u> | <u>337,481</u> |
| 2022 | Balance at start date | Income | Expenditure | Balance at end date |
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| SWAGA - hand rails/bars | 219 | - | (125) | 94 |
| Private donation - gym floor | 9,917 | - | (1,000) | 8,917 |
| | <u>10,136</u> | <u>-</u> | <u>(1,125)</u> | <u>9,011</u> |
| Unrestricted funds | 377,591 | 310,449 | (341,229) | 346,811 |
| Total funds | <u>387,727</u> | <u>310,449</u> | <u>(342,354)</u> | <u>355,822</u> |

19 Analysis of net assets between funds

| 2023 | Restricted funds | Unrestricted funds | Total |
|--------------|-------------------------|---------------------------|----------------|
| | £ | £ | £ |
| Fixed assets | 8,292 | 178,828 | 187,120 |
| Stocks | - | 3,352 | 3,352 |
| Cash at bank | - | 153,899 | 153,899 |
| Debtors | - | 4,520 | 4,520 |
| Creditors | - | (11,410) | (11,410) |
| | <u>8,292</u> | <u>329,189</u> | <u>337,481</u> |
| 2022 | Restricted funds | Unrestricted funds | Total |
| | £ | £ | £ |
| Fixed assets | 9,011 | 198,369 | 207,380 |
| Stocks | - | 5,283 | 5,283 |
| Cash at bank | - | 149,635 | 149,635 |
| Debtors | - | 3,958 | 3,958 |
| Creditors | - | (10,434) | (10,434) |
| | <u>9,011</u> | <u>346,811</u> | <u>355,822</u> |



PLYMOUTH SWALLOWS SCHOOL OF GYMNASTICS

England & Wales - Charity number 900367

Accounts

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2022



**Plymouth Swallows School of Gymnastics
Report and accounts
Contents**

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Statement of financial position | 7 |
| Notes to the accounts | 8 |



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

| | | | |
|------------------|---|-----------------|--|
| Charity name | The charity is known as 'Plymouth Swallows School of Gymnastics'. | | |
| Charity number | 900367 | | |
| Principal office | The Gymnasium Blunts Lane Derriford Plymouth PL6 8BE | Contact address | 24 Hartley Park Gardens Plymouth PL3 5HU |

Trustees

| | | |
|----------------|---------------|--------------------------|
| J Caley | Chairman | |
| R Murray | Treasurer | |
| D Leeworthy | President | |
| Dr. J K Fisher | | |
| A Stacey | | |
| I Jones | Vice Chairman | appointed 4 January 2022 |

Accountants and independent examiner

Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers

Lloyds Banking Group
37 Ridgeway
Plympton
Plymouth
PL7 2AP



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Structure, governance and management

The trust was established by a constitution adopted on 30th January 1990 and updated on 10 November 2018. The charity is managed by a board of trustees who meet regularly to discuss its affairs.

Trustees are invariably drawn from a cross section of volunteer parents who are appointed at any general meeting of the charity. In recruiting new trustees, the trustees have regard to the skills and knowledge that new trustees can bring to the board.

Objectives and activities

The objective of the charity is to provide quality gymnastic coaching through the education of young persons who are pupils at schools, universities or other centres.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance and future plans

We entered the new financial year approximately three months after re-opening from a lengthy shutdown due to Covid restrictions. This meant that for gymnasts and coaches they had to do a phased return to training. Thankfully for the majority of the gymnasts the transition to full training was quite straightforward.

Both coaches and gymnasts have worked hard to produce high quality work and were rewarded with a string of well-earned successes. A number of gymnasts had success at the grades meaning they became elite gymnasts. This led to participation in English Championship at both senior and Junior level, followed by the British Championship. In May, Ruby competed in the Slovenia World Cup and secured a bronze medal on bars and in June/July of this year, Ruby was selected as reserve for the Commonwealth Games. These are simply the headline successes and there are numerous others at all levels.

The boys have also enjoyed success although we sadly lost several of our older gymnasts following their return to training after the lockdowns. The younger boys have worked hard and have performed well to secure a number of team firsts as well as personal firsts. Two of our gymnasts competed in the London Open, acquitted themselves well and found the entire experience very beneficial.

Both boys and girls have a thriving development programme and have a number of very talented younger gymnasts who are dedicated to improving and developing their skills and we are confident that a number of these have the potential to be very successful.

Our recreational sessions are beginning to return to their pre-Covid numbers, but there have been a number of changes, including introducing a new badge scheme, which have been challenging for both staff and gymnasts. We are hoping to expand our recreational sessions in the future now that we can have more people in the building.

Our biggest problem is the difficulty in recruiting coaches. We are lucky to have some university students who coach, but often their terms do not mirror ours, so we have sessions where we are struggling to have sufficient staff cover. We have advertised extensively but have had no serious responses, but this is reflected across the sector. We are currently participating in an apprentice training scheme with Jess. This has been very successful and she will qualify early 2023. Jess has quickly become a valued member of the team and is eager to learn.



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

The pre-school classes are popular, and we are filling the sessions. We have re-introduced a Come and Play session on Tuesday and hopefully this will prove popular.

Adult gym has been taken over by Emily and the sessions have been very well supported and the feedback is very positive and complimentary. We are very grateful to Emily and Dawn for their hard work and commitment.

The last year has been challenging on many fronts, but things are now beginning to settle back into a recognisable routine. The most important challenge is to continue with our quest to become incorporated as a charity, we had started this process in 2020, but circumstances interrupted the process; we are putting all our energies into improving our financial position. Luckily, we had locked ourselves into a reasonable energy contract until 2023 and so should avoid some of the significant increases forecast for winter 2022/23. The financial impact of Covid has been long reaching but with careful fiscal control, we feel we can see a significant improvement next year.

I would like to say a massive thank you to all the staff, gymnasts and parents who give so much to Plymouth Swallows and work so hard for its continued success.

Financial review

In line with many other charitable and sporting organisations, the charity's financial performance continues to be adversely affected by the global pandemic crisis and ongoing cost of living crisis. Income from the usual charitable activities has been reduced.

The charity is in the fortunate position of having substantial reserves to fall back on and the trustees are therefore confident that the charity will weather these challenges.

Reserves

The trustees are aware that the charity may, at some time in the future, outgrow the premises from which it currently operates. The accumulation of reserves is in response to this risk.

Alternative ways of applying these funds for the benefit of the beneficiaries is being considered as the likelihood of using these funds on its premises diminishes.

As noted in the Financial Review, the current financial crises are adversely affecting the charity's finances, but the charity's retained reserves are available to help offset this.

The trustees therefore consider the level of reserves appropriate for the continuance of the charity's activities.

Risk management

The trustees monitor and review the key risks to which the charity is exposed and are satisfied that measures are put in place to manage those risks.

Specific issues affecting the charity and the trustees' responses are highlighted above under Achievements and Performance and Future Plans and the Financial Review.



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mrs J M Caley
Trustee

Date: 15 November 2022

**Plymouth Swallows School of Gymnastics
Independent Examiners' Report for the year ended 31 July 2022**

**Independent Examiners' report to the trustees of
Plymouth Swallows School of Gymnastics**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2022, which are set out on pages 1 to 13.

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 charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 charity 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.



Susan P Wills BSc FCA FCCA CTA

For and on behalf of: -
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Date: 15 November 2022



Plymouth Swallows School of Gymnastics
Statement of financial activities
for the year ended 31 July 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2022 £ | Total 2021 £ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| Donations and grants | 2 | 500 | - | 500 | 31,330 |
| Incoming resources from charitable activities | 3 | 303,251 | - | 303,251 | 267,905 |
| Income from other trading activities | 7 | 6,698 | - | 6,698 | 2,951 |
| TOTAL INCOMING RESOURCES | | 310,449 | - | 310,449 | 302,186 |
| RESOURCES EXPENDED | | | | | |
| Expenditure on charitable activities | 4 | 332,331 | 1,125 | 333,456 | 302,438 |
| Cost of raising funds | 7 | 8,898 | - | 8,898 | 3,161 |
| TOTAL RESOURCES EXPENDED | | 341,229 | 1,125 | 342,354 | 305,599 |
| NET INCOMING/(OUTGOING) RESOURCES | | (30,780) | (1,125) | (31,905) | (3,413) |
| Reconciliation of funds | | | | | |
| FUNDS BROUGHT FORWARD | | 377,591 | 10,136 | 387,727 | 391,140 |
| FUNDS CARRIED FORWARD | | 346,811 | 9,011 | 355,822 | 387,727 |

The statement of financial activities includes all gains and losses recognised in the year.

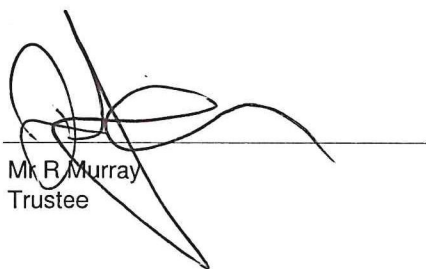
All income and expenditure derives from continuing activities.

Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2022

| | Notes | £ | 2022 £ | £ | 2021 £ |
|---|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | | 207,380 | | 218,370 |
| CURRENT ASSETS | | | | | |
| Stocks | 11 | 5,283 | | 8,200 | |
| Debtors | 12 | 3,958 | | 8,123 | |
| Cash at bank and in hand | | 149,635 | | 160,762 | |
| | | <u>158,876</u> | | <u>177,085</u> | |
| CREDITORS: amounts falling due within one year | 13 | (10,434) | | (7,728) | |
| NET CURRENT ASSETS | | | <u>148,442</u> | | <u>169,357</u> |
| NET ASSETS | | | <u>355,822</u> | | <u>387,727</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | 346,811 | | 377,591 |
| Restricted funds | | | 9,011 | | 10,136 |
| TOTAL FUNDS | 17 | | <u>355,822</u> | | <u>387,727</u> |



Mrs J M Caley
Trustee



Mr R Murray
Trustee

Date: 15 November 2022

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2022

1 Accounting policies

Basis of preparation

Plymouth Swallows School of Gymnastics is an unincorporated trust constituted in England. The principal office address is set out in the Trustees' Report. The nature of the charity's operations and principal activities are to provide gymnastics coaching through the education of young persons who are pupils at schools, universities or other centres.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The accounts have been prepared on the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

Fund accounting

General reserves are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are included in the accounts when the appropriate amounts have been quantified. Grants in respect of fixed assets are credited to income.

Income received in advance of membership periods is deferred until the criteria for income recognition are met.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of the resources.

Expenditure includes irrecoverable VAT where charged.

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2022

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|-------------------------------|
| Land and buildings | 2% straight line |
| Equipment | 10%, 15% or 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors

All debtors and creditors are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and deposits held at call with banks.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Volunteers

The financial value of the contribution of volunteers to the work of the charity is not recognised in the accounts.

| | | |
|--|-------------|-------------|
| 2 Donations and grants | 2022 | 2021 |
| | £ | £ |
| Donations - restricted (see note 17) | - | 10,000 |
| Training grant | 500 | - |
| Covid recovery grants | - | 21,330 |
| | <hr/> | <hr/> |
| | 500 | 31,330 |
| | | |
| 3 Incoming resources from charitable activities | 2022 | 2021 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Fees | 269,698 | 186,852 |
| Fundraising | 2,970 | 1,819 |
| Pre school fees | 23,542 | 7,135 |
| Contribution to coaches' wages | 3,638 | 3,570 |
| Adult gym | 2,303 | 1,253 |
| Venue hire | 832 | 480 |
| Ballet | 268 | 79 |
| Natalie Engel Dance | - | 120 |
| Job Retention Scheme | - | 61,699 |
| Profit on disposal of fixed assets | - | 4,898 |
| | <hr/> | <hr/> |
| | 303,251 | 267,905 |



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2022

| | | |
|---|----------------|----------------|
| 4 Expenditure on charitable activities | 2022 | 2021 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Direct costs of charitable activities (see note 5) | 282,570 | 274,125 |
| Governance costs (see note 6) | 50,886 | 28,313 |
| | <u>333,456</u> | <u>302,438</u> |
| | | |
| 5 Direct costs of charitable activities | 2022 | 2021 |
| | £ | £ |
| BGA insurance | 326 | 690 |
| Repairs and maintenance | 9,342 | 6,973 |
| Rates | 1,727 | 290 |
| Rent | 5,204 | 5,204 |
| Cleaning | 5,045 | 6,793 |
| Utilities | 4,862 | 6,031 |
| Net competitions cost | 9,216 | (65) |
| Depreciation | 21,248 | 20,416 |
| Natalie Engel Dance costs | - | 120 |
| Subscriptions and licences | 1,839 | 2,233 |
| Bank charges | 11,447 | 7,013 |
| Postage and stationery | 907 | 849 |
| Insurance - charity | 4,549 | 4,060 |
| Telephone | 849 | 771 |
| Staff costs (see note 9) | 206,009 | 212,747 |
| | <u>282,570</u> | <u>274,125</u> |
| | | |
| 6 Governance costs | 2022 | 2021 |
| | £ | £ |
| Independent examiner remuneration - for independent examination work | 1,314 | 1,296 |
| for other work | - | - |
| Administration fees | 2,612 | 4,028 |
| Legal fees | 35 | - |
| Staff costs (see note 9) | 46,925 | 22,989 |
| | <u>50,886</u> | <u>28,313</u> |
| | | |
| 7 Merchandising income and expenses | 2022 | 2021 |
| | £ | £ |
| Sales of clothing and badges | 6,698 | 2,951 |
| Cost of sales, adjusted for stock | (8,898) | (3,161) |
| | <u>(2,200)</u> | <u>(210)</u> |

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2022

8 Trustee remuneration and expenses

No trustee, acting in their capacity as a trustee, received or waived any emoluments during the year (2021: nil).

The charity reimburses incidental expenses paid on its behalf by the trustees.

| 9 Staff costs | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries | 232,922 | 222,362 |
| Staff training | 3,087 | 172 |
| Pension (defined contribution) costs | 5,205 | 4,286 |
| Social security costs | 10,435 | 8,396 |
| Other staff costs | 1,285 | 520 |
| | <u>252,934</u> | <u>235,736</u> |
| Allocated to: - | | |
| Direct costs of charitable activities | 206,009 | 212,747 |
| Governance costs (based on actual expenditure) | 46,925 | 22,989 |
| | <u>252,934</u> | <u>235,736</u> |
| Average number of staff | <u>22</u> | <u>24</u> |
| Number of staff with emoluments in excess of £60,000 | <u>-</u> | <u>-</u> |

10 Tangible fixed assets

| | Buildings | Equipment | Total |
|-----------------------|------------------|------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2021 | 178,592 | 181,064 | 359,656 |
| Additions | - | 10,258 | 10,258 |
| At 31 July 2022 | <u>178,592</u> | <u>191,322</u> | <u>369,914</u> |
| Depreciation | | | |
| At 1 August 2021 | 44,078 | 97,208 | 141,286 |
| Charge for the year | 3,572 | 17,676 | 21,248 |
| At 31 July 2022 | <u>47,650</u> | <u>114,884</u> | <u>162,534</u> |
| Net book value | | | |
| At 31 July 2022 | <u>130,942</u> | <u>76,438</u> | <u>207,380</u> |
| At 31 July 2021 | <u>134,514</u> | <u>83,856</u> | <u>218,370</u> |

The charity occupies the land upon which the buildings it operates from are sited on a long leasehold basis, subject to the payment of ground rent.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2022

| 11 Stocks | 2022 | 2021 |
|---------------------|--------------|--------------|
| | £ | £ |
| Clothing and badges | 5,283 | 8,200 |
| | <u>5,283</u> | <u>8,200</u> |

| 12 Debtors | 2022 | 2021 |
|-------------------|--------------|--------------|
| | £ | £ |
| Prepayments | 3,958 | 3,123 |
| Other debtors | - | 5,000 |
| | <u>3,958</u> | <u>8,123</u> |

| 13 Creditors: amounts falling due within one year | 2022 | 2021 |
|--|---------------|--------------|
| | £ | £ |
| Accruals | 3,360 | 1,728 |
| Fee income (subscriptions) received in advance | 3,074 | - |
| Other creditors | 4,000 | 6,000 |
| | <u>10,434</u> | <u>7,728</u> |

14 Pension commitments

The company operates a defined contribution scheme. The contributions due to the scheme are disclosed within the staff costs note.

| 15 Operating lease commitments | 2022 | 2021 |
|--|----------------|----------------|
| | £ | £ |
| The total future minimum lease payments under non-cancellable operating leases are as follows: - | | |
| Amounts payable: | | |
| within one year | 5,204 | 5,204 |
| within two to five years | 20,816 | 20,816 |
| in over five years | 348,668 | 364,280 |
| | <u>374,688</u> | <u>390,300</u> |

16 Related party transactions

Included within creditors due under one year is an amount of £4,000 (2021: £6,000) borrowed from R Leeworthy, a close family member of D Leeworthy. The loan is unsecured, interest free and repayable on demand.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2022

17 Analysis of funds

The restricted fund balance represents grants from SWAGA towards the costs of gymnasium equipment and a private donation towards the cost of a replacement gym floor. The equipment is being depreciated in line with the charity's accounting policy and the unrestricted funds balance represents the net carrying value of the equipment.

All other funds are unrestricted funds, none of which are designated.

The fund movements and reconciliation between opening and closing balances are shown on the Statement of Financial Activities.

| 2022 | Balance at start date | Income | Expenditure | Balance at end date |
|------------------------------|------------------------------|----------------|--------------------|----------------------------|
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| SWAGA - hand rails/bars | 219 | - | (125) | 94 |
| Private donation - gym floor | 9,917 | - | (1,000) | 8,917 |
| | <u>10,136</u> | <u>-</u> | <u>(1,125)</u> | <u>9,011</u> |
| Unrestricted funds | 377,591 | 310,449 | (341,229) | 346,811 |
| Total funds | <u>387,727</u> | <u>310,449</u> | <u>(342,354)</u> | <u>355,822</u> |
| 2021 | Balance at start date | Income | Expenditure | Balance at end date |
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| SWAGA - hand rails/bars | 344 | - | (125) | 219 |
| Private donation - gym floor | - | 10,000 | (83) | 9,917 |
| | <u>344</u> | <u>10,000</u> | <u>(208)</u> | <u>10,136</u> |
| Unrestricted funds | 390,796 | 292,186 | (305,391) | 377,591 |
| Total funds | <u>391,140</u> | <u>302,186</u> | <u>(305,599)</u> | <u>387,727</u> |

18 Analysis of net assets between funds

| 2022 | Restricted funds | Unrestricted funds | Total |
|--------------|-------------------------|---------------------------|----------------|
| | £ | £ | £ |
| Fixed assets | 9,011 | 198,369 | 207,380 |
| Stocks | - | 5,283 | 5,283 |
| Cash at bank | - | 149,635 | 149,635 |
| Debtors | - | 3,958 | 3,958 |
| Creditors | - | (10,434) | (10,434) |
| | <u>9,011</u> | <u>346,811</u> | <u>355,822</u> |
| 2021 | Restricted funds | Unrestricted funds | Total |
| | £ | £ | £ |
| Fixed assets | 10,136 | 208,234 | 218,370 |
| Stocks | - | 8,200 | 8,200 |
| Cash at bank | - | 160,762 | 160,762 |
| Debtors | - | 8,123 | 8,123 |
| Creditors | - | (7,728) | (7,728) |
| | <u>10,136</u> | <u>377,591</u> | <u>387,727</u> |



PLYMOUTH SWALLOWS SCHOOL OF GYMNASTICS

England & Wales - Charity number 900367

Accounts

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2021



**Plymouth Swallows School of Gymnastics
Report and accounts
Contents**

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Statement of financial position | 7 |
| Notes to the accounts | 8 |



Plymouth Swallows School of Gymnastics
Registered number: 900367
Trustees' Report

Structure, governance and management

The trust was established by a constitution adopted on 30th January 1990 and updated on 10 November 2018. The charity is managed by a board of trustees who meet regularly to discuss its affairs.

Trustees are invariably drawn from a cross section of volunteer parents who are appointed at any general meeting of the charity. In recruiting new trustees, the trustees have regard to the skills and knowledge that new trustees can bring to the board.

Objectives and activities

The objective of the charity is to provide quality gymnastic coaching through the education of young persons who are pupils at schools, universities or other centres.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance and future plans

When the new financial year began for us the gymnasium had been open a matter of days following the national lockdown. As a result of the lockdown we were faced with a number of difficult decisions.

In March 2020 a significant number of our Recreational gymnasts had paid their summer term fees in advance, this meant we either processed a high number of refunds; schedule recreational sessions over the summer holiday or credit the fees against future classes.

We decided to run recreational classes during the month of August and early September. Due to Covid regulations we were restricted as to the number of gymnasts in the building at any one time. Our staff really stepped up to the mark agreeing to run more classes for smaller groups, as a result of the commitment of our staff we were able to accommodate those who wanted to attend. There were a few refunds and any outstanding credits were used by the end of October.

As a result of this experience we decided to change both our payment methods and alter the structure and days the rec classes were run. We now ask for our fees to be paid monthly and if someone leaves we are no longer trying to calculate refunds, now the fees stop at the end of the month. We run classes through the half term and school holidays, with the exception of Christmas. Changing to monthly payments has been fortuitous in the light of the further lockdowns we experienced as we simply suspended the fees.

Throughout the lockdowns some of our staff were part of the working furloughed scheme, which has been beneficial to all. Our coaches have been very creative in their quest to keep the training on track for the competitive gymnasts with a reliance on Zoom sessions and when permitted, outside training. They have also used Facebook to offer training sessions to recreational gymnasts. Interestingly some of our gymnasts returned to the gym fitter and stronger than before the lockdowns ready and eager to practice their rusty skills, which they were unable to carry out at home.

We are very proud to say that one of our gymnasts has recently represented G B in the World Championship in Japan and came 15th; this is a stunning result for her first international competition.

The one area of our club we have struggled to support during the long months of lockdown has been Pre-school. Covid restrictions have made it difficult to run our classes as we have previously done, again we relied on Facebook to give ideas and tips for parents to use at home with their under school age children. The classes are now building up again as both parents and children are relieved to be back in the gym.

We are hopeful that the situation for everyone will settle over the next few weeks and months.



Plymouth Swallows School of Gymnastics
Registered number: 900367
Trustees' Report

Financial review

In line with many other charitable and sporting organisations, the charity's financial performance continues to be adversely affected by the global pandemic crisis. Income from the usual charitable activities has been reduced.

The charity has taken steps to reduce the impact and has taken advantage of the government's Job Retention Scheme to help meet staff costs and has received further grants from Plymouth City Council, SWAGA and British Gymnastics.

The charity is in the fortunate position of having substantial reserves to fall back on and the trustees are therefore confident that the charity will weather the pandemic.

Reserves

The trustees are aware that the charity may, at some time in the future, outgrow the premises from which it currently operates. The accumulation of reserves is in response to this risk.

Alternative ways of applying these funds for the benefit of the beneficiaries is being considered as the likelihood of using these funds on its premises diminishes.

As noted in the Financial Review, the current pandemic is adversely affecting the charity's finances, but the charity's retained reserves are available to help offset this.

The trustees therefore consider the level of reserves appropriate for the continuance of the charity's activities.

Risk management

The trustees monitor and review the key risks to which the charity is exposed and are satisfied that measures are put in place to manage those risks.

Specific issues affecting the charity arising from the current pandemic and the trustees' responses are highlighted above under Achievements and Performance and Future Plans and the Financial Review.



Plymouth Swallows School of Gymnastics
Registered number: 900367
Trustees' Report

Trustees' responsibilities in relation to the financial statements

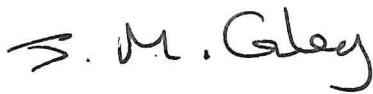
The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information



Mrs J M Caley
Trustee

Date 25 October 2021



**Plymouth Swallows School of Gymnastics
Independent Examiners' Report for the year ended 31 July 2021**

**Independent Examiners' report to the trustees of
Plymouth Swallows School of Gymnastics**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021, which are set out on pages 1 to 13.

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 charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 charity 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.



Susan P Wills BSc FCA FCCA CTA

For and on behalf of: -
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Date 25 October 2021



Plymouth Swallows School of Gymnastics
Statement of financial activities
for the year ended 31 July 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2021 £ | Total 2020 £ |
|---|-------|-------------------------|-----------------------|-----------------|-----------------|
| INCOMING RESOURCES | | | | | |
| Donations and grants | 2 | 21,330 | 10,000 | 31,330 | 25,500 |
| Incoming resources from charitable activities | 3 | 267,905 | - | 267,905 | 294,928 |
| Income from other trading activities | 7 | 2,951 | - | 2,951 | 1,506 |
| TOTAL INCOMING RESOURCES | | 292,186 | 10,000 | 302,186 | 321,934 |
| RESOURCES EXPENDED | | | | | |
| Expenditure on charitable activities | 4 | 302,230 | 208 | 302,438 | 327,022 |
| Cost of raising funds | 7 | 3,161 | - | 3,161 | 5,326 |
| TOTAL RESOURCES EXPENDED | | 305,391 | 208 | 305,599 | 332,348 |
| NET INCOMING/(OUTGOING) RESOURCES | | (13,205) | 9,792 | (3,413) | (10,414) |
| Reconciliation of funds | | | | | |
| FUNDS BROUGHT FORWARD | | 390,796 | 344 | 391,140 | 401,554 |
| FUNDS CARRIED FORWARD | | 377,591 | 10,136 | 387,727 | 391,140 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.



**Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2021**

| | Notes | £ | 2021 £ | £ | 2020 £ |
|---|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | | 218,370 | | 208,326 |
| CURRENT ASSETS | | | | | |
| Stocks | 11 | 8,200 | | 9,226 | |
| Debtors | 12 | 8,123 | | 8,027 | |
| Cash at bank and in hand | | 160,762 | | 188,405 | |
| | | <u>177,085</u> | | <u>205,658</u> | |
| CREDITORS: amounts falling due within one year | 13 | (7,728) | | (22,844) | |
| NET CURRENT ASSETS | | | <u>169,357</u> | | <u>182,814</u> |
| NET ASSETS | | | <u>387,727</u> | | <u>391,140</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | 377,591 | | 390,796 |
| Restricted funds | | | 10,136 | | 344 |
| TOTAL FUNDS | 17 | | <u>387,727</u> | | <u>391,140</u> |



Mrs J M Caley
Trustee


Mr R Murray
Trustee

Date 25 October 2021

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

Plymouth Swallows School of Gymnastics is a unincorporated trust constituted in England. The principal office address is set out in the Trustees' Report. The nature of the charity's operations and principal activities are to provide gymnastics coaching through the education of young persons who are pupils at schools, universities or other centres.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The accounts have been prepared on the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

Fund accounting

General reserves are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are included in the accounts when the appropriate amounts have been quantified. Grants in respect of fixed assets are credited to income.

Income received in advance of membership periods is deferred until the criteria for income recognition are met.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of the resources.

Expenditure includes irrecoverable VAT where charged.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2021

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|-------------------------------|
| Land and buildings | 2% straight line |
| Equipment | 10%, 15% or 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors

All debtors and creditors are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and deposits held at call with banks.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Volunteers

The financial value of the contribution of volunteers to the work of the charity is not recognised in the accounts.

| | | |
|--|----------------|----------------|
| 2 Donations and grants | 2021 | 2020 |
| | £ | £ |
| Donations - restricted (see note 17) | 10,000 | - |
| Training grant | - | 500 |
| Covid recovery grants | 21,330 | 25,000 |
| | <u>31,330</u> | <u>25,500</u> |
| | | |
| 3 Incoming resources from charitable activities | 2021 | 2020 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Fees | 186,852 | 204,980 |
| Fundraising | 1,819 | 6,837 |
| Holiday gym | - | 3,240 |
| Pre school fees | 7,135 | 17,889 |
| Contribution to coaches' wages | 3,570 | 3,893 |
| Adult gym | 1,253 | 1,323 |
| Venue hire | 480 | 4,501 |
| Ballet | 79 | 201 |
| Natalie Engel Dance | 120 | 789 |
| Job Retention Scheme | 61,699 | 51,275 |
| Profit on disposal of fixed assets | 4,898 | - |
| | <u>267,905</u> | <u>294,928</u> |



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2021

| | | |
|---|----------------|----------------|
| 4 Expenditure on charitable activities | 2021 | 2020 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Direct costs of charitable activities (see note 5) | 274,125 | 302,005 |
| Governance costs (see note 6) | 28,313 | 25,017 |
| | <u>302,438</u> | <u>327,022</u> |
| | | |
| 5 Direct costs of charitable activities | 2021 | 2020 |
| | £ | £ |
| BGA insurance | 690 | 736 |
| Holiday gym expenses | - | 316 |
| Repairs and maintenance | 6,973 | 13,625 |
| Rates | 290 | 2,573 |
| Rent | 5,204 | 5,204 |
| Cleaning | 6,793 | 5,605 |
| Utilities | 6,031 | 6,733 |
| Net competitions cost | (65) | 654 |
| Depreciation | 20,416 | 26,780 |
| Ballet | - | 101 |
| Natalie Engel Dance costs | 120 | 915 |
| Subscriptions and licences | 2,233 | 1,834 |
| Bank charges | 7,013 | 6,366 |
| Sundry expenses | - | 29 |
| Postage and stationery | 849 | 374 |
| Insurance - charity | 4,060 | 4,165 |
| Telephone | 771 | 837 |
| Fund raising costs | - | 1,277 |
| Staff costs (see note 9) | 212,747 | 223,881 |
| | <u>274,125</u> | <u>302,005</u> |
| | | |
| 6 Governance costs | 2021 | 2020 |
| | £ | £ |
| Independent examiner remuneration - for independent examination work | 1,296 | 1,290 |
| for other work | - | 150 |
| Administration fees | 4,028 | 6,728 |
| Staff costs (see note 9) | 22,989 | 16,849 |
| | <u>28,313</u> | <u>25,017</u> |
| | | |
| 7 Merchandising income and expenses | 2021 | 2020 |
| | £ | £ |
| Sales of clothing and badges | 2,951 | 1,506 |
| Cost of sales, adjusted for stock | (3,161) | (5,326) |
| | <u>(210)</u> | <u>(3,820)</u> |

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2021

8 Trustee remuneration and expenses

No trustee, acting in their capacity as a trustee, received or waived any emoluments during the year (2020: nil).

The charity reimburses incidental expenses paid on its behalf by the trustees.

| 9 Staff costs | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries | 222,362 | 225,899 |
| Staff training | 172 | 1,726 |
| Pension (defined contribution) costs | 4,286 | 4,664 |
| Social security costs | 8,396 | 8,139 |
| Other staff costs | 520 | 302 |
| | <u>235,736</u> | <u>240,730</u> |
| Allocated to: - | | |
| Direct costs of charitable activities | 212,747 | 223,881 |
| Governance costs (based on actual expenditure) | 22,989 | 16,849 |
| | <u>235,736</u> | <u>240,730</u> |
| | | |
| Average number of staff | <u>24</u> | <u>29</u> |
| | | |
| Number of staff with emoluments in excess of £60,000 | <u>-</u> | <u>-</u> |

10 Tangible fixed assets

| | Buildings | Equipment | Total |
|-----------------------|------------------|------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2020 | 178,592 | 192,822 | 371,414 |
| Additions | - | 30,562 | 30,562 |
| Disposals | - | (42,320) | (42,320) |
| At 31 July 2021 | <u>178,592</u> | <u>181,064</u> | <u>359,656</u> |
| | | | |
| Depreciation | | | |
| At 1 August 2020 | 40,506 | 122,582 | 163,088 |
| Charge for the year | 3,572 | 16,844 | 20,416 |
| On disposals | - | (42,218) | (42,218) |
| At 31 July 2021 | <u>44,078</u> | <u>97,208</u> | <u>141,286</u> |
| | | | |
| Net book value | | | |
| At 31 July 2021 | <u>134,514</u> | <u>83,856</u> | <u>218,370</u> |
| At 31 July 2020 | <u>138,086</u> | <u>70,240</u> | <u>208,326</u> |

The charity occupies the land upon which the buildings it operates from are sited on a long leasehold basis, subject to the payment of ground rent.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2021

| 11 Stocks | 2021 | 2020 |
|---------------------|--------------|--------------|
| | £ | £ |
| Clothing and badges | 8,200 | 9,226 |
| | <u>8,200</u> | <u>9,226</u> |

| 12 Debtors | 2021 | 2020 |
|-------------------|--------------|--------------|
| | £ | £ |
| Prepayments | 3,123 | 4,328 |
| Other debtors | 5,000 | 3,699 |
| | <u>8,123</u> | <u>8,027</u> |

| 13 Creditors: amounts falling due within one year | 2021 | 2020 |
|--|--------------|---------------|
| | £ | £ |
| Accruals | 1,728 | 1,290 |
| Fee income (subscriptions) received in advance | - | 21,554 |
| Other creditors | 6,000 | - |
| | <u>7,728</u> | <u>22,844</u> |

14 Pension commitments

The company operates a defined contribution scheme. The contributions due to the scheme are disclosed within the staff costs note.

| 15 Operating lease commitments | 2021 | 2020 |
|--|----------------|----------------|
| | £ | £ |
| The total future minimum lease payments under non-cancellable operating leases are as follows: - | | |
| Amounts payable: | | |
| within one year | 5,204 | 5,204 |
| within two to five years | 20,816 | 20,816 |
| in over five years | 364,280 | 369,484 |
| | <u>390,300</u> | <u>395,504</u> |

16 Related party transactions

The charity received a donation of £10,000 from D Leeworthy, a trustee.

Included within creditors due under one year is an amount of £6,000 borrowed from R Leeworthy, a close family member of D Leeworthy. The loan is unsecured, interest free and repayable on demand.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2021

17 Analysis of funds

The restricted fund balance represents grants from SWAGA towards the costs of gymnasium equipment and a private donation towards the cost of a replacement gym floor. The equipment is being depreciated in line with the charity's accounting policy and the unrestricted funds balance represents the net carrying value of the equipment.

All other funds are unrestricted funds, none of which are designated.

The fund movements and reconciliation between opening and closing balances are shown on the Statement of Financial Activities.

| 2021 | Balance at start date | Income | Expenditure | Balance at end date |
|------------------------------|------------------------------|----------------|--------------------|----------------------------|
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| SWAGA - vault | - | - | - | - |
| SWAGA - hand rails/bars | 344 | - | (125) | 219 |
| Private donation - gym floor | - | 10,000 | (83) | 9,917 |
| | <u>344</u> | <u>10,000</u> | <u>(208)</u> | <u>10,136</u> |
| Unrestricted funds | 390,796 | 292,186 | (305,391) | 377,591 |
| Total funds | <u>391,140</u> | <u>302,186</u> | <u>(305,599)</u> | <u>387,727</u> |
| 2020 | Balance at start date | Income | Expenditure | Balance at end date |
| | £ | £ | £ | £ |
| Restricted funds | | | | |
| SWAGA - vault | 751 | - | (751) | - |
| SWAGA - hand rails/bars | 469 | - | (125) | 344 |
| | <u>1,220</u> | <u>-</u> | <u>(876)</u> | <u>344</u> |
| Unrestricted funds | 400,334 | 321,934 | (331,472) | 390,796 |
| Total funds | <u>401,554</u> | <u>321,934</u> | <u>(332,348)</u> | <u>391,140</u> |

18 Analysis of net assets between funds

| 2021 | Restricted funds | Unrestricted funds | Total |
|--------------|-------------------------|---------------------------|----------------|
| | £ | £ | £ |
| Fixed assets | 10,136 | 208,234 | 218,370 |
| Stocks | - | 8,200 | 8,200 |
| Cash at bank | - | 160,762 | 160,762 |
| Debtors | - | 8,123 | 8,123 |
| Creditors | - | (7,728) | (7,728) |
| | <u>10,136</u> | <u>377,591</u> | <u>387,727</u> |
| 2020 | Restricted funds | Unrestricted funds | Total |
| | £ | £ | £ |
| Fixed assets | 344 | 207,982 | 208,326 |
| Stocks | - | 9,226 | 9,226 |
| Cash at bank | - | 188,405 | 188,405 |
| Debtors | - | 8,027 | 8,027 |
| Creditors | - | (22,844) | (22,844) |
| | <u>344</u> | <u>390,796</u> | <u>391,140</u> |



PLYMOUTH SWALLOWS SCHOOL OF GYMNASTICS

England & Wales - Charity number 900367

Accounts

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2020



**Plymouth Swallows School of Gymnastics
Report and accounts
Contents**

| | Page |
|-----------------------------------|-------------|
| Trustees report | 1 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Statement of financial position | 7 |
| Notes to the accounts | 8 |

Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

| | |
|------------------|---|
| Charity name | The charity is known as 'Plymouth Swallows School of Gymnastics'. |
| Charity number | 900367 |
| Principal office | The Gymnasium Blunts Lane Derriford Plymouth PL6 8BE |

Trustees

| | |
|-------------|------------------------|
| J Caley | Chairman |
| R Murray | Treasurer |
| D Leeworthy | President |
| D Hart | |
| A Stacey | |
| S Gibbons | Resigned February 2020 |
| C Street | Resigned November 2019 |

Accountants and independent examiner

Wills Accountants Limited
Chartered Certified Accountants
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Bankers

Lloyds Banking Group
37 Ridgeway
Plympton
Plymouth
PL7 2AP

Structure, governance and management

The trust was established by a constitution adopted on 30th February 1990 and updated on 10 November 2018. The charity is managed by a board of trustees who meet regularly to discuss its affairs.

Trustees are invariably drawn from a cross section of volunteer parents who are appointed at any general meeting of the charity. In recruiting new trustees, the trustees have regard to the skills and knowledge that new trustees can bring to the board.



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Objectives and activities

The objective of the charity is to provide quality gymnastic coaching through the education of young persons who are pupils at schools, universities or other centres.

Public benefit statement

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Achievements and performance and future plans

The year started off well with good attendance to Summer Gym courses and competitive gymnasts continued to train through the summer period. During this period we had an equipment survey by Continental Sports and on the strength of their recommendations we began putting together an upgrade of our equipment and facility.

We had already had a refurbishment of the main pit, replacing our mismatch of foam with uniform size foam logs, which were encased in a purpose-designed sock. This means that when the log begins to deteriorate with age and use that it is contained within the sock and the gymnast is no longer at risk of contamination.

We had already decided that the u pit needed a complete refurbishment with purpose built edging fitted by Continental Sport. The trampoline was condemned and a replacement was immediately ordered. As a result of our replacement and upgrade of our facility we spent in excess of £20,000.

The upgrade of our gym was completed in the middle of March 2020, just in time for the Recreational Competition, which was due to take place the last weekend of March. Little did we suspect that within days of completing the refurbishment that the Recreational Comp would be "postponed" and that the gym would be shut for four months!

When we officially closed on 23rd March 2020 we had full classes from Pre School to adult gym. When we reopened on 27th July it was with fewer and smaller groups in line with the guidelines ensuring we were Covid Safe.

Throughout lockdown the support, both financially and emotionally, from our parents has been superb. Plymouth Swallows would be a very different place without the support of the parents and the dedication of our staff.

Throughout our closure coaches who had agreed not to be furloughed, provided Zoom sessions for any of the competitive gymnasts who wanted to participate. Recreational gymnasts were provided with sessions via Facebook and these sessions had a significant number of views.

With the ending of lockdown the gym had to be extensively cleaned and a company came and "fogged" the building; staff attended a training session on how to ensure that the equipment is regularly cleaned after use in line with Health and Safety guidelines; hand sanitizing stations were installed; and each area within the gym were provided with a spray pump to spray equipment with the specialist disinfectant required after each use. Each gymnast is asked to bring the minimum of personal clothing with them and they are provided with a tray, which they take around the gym with them. This tray is then cleaned thoroughly before being given to the next gymnast.

Coaches are not permitted to physically support the gymnasts so they have had to adjust their coaching techniques to keep gymnasts safe but at the same time ensuring that they are able to learn new skills. This has been a real challenge and it has been necessary to purchase additional equipment to facilitate this different style of coaching.

Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

The government furlough scheme has been a lifeline for us as the majority of our coaches have been furloughed for some or all of this challenging time. As a result of the forced changes we have had to make, the numbers of coaching hours have been reduced; this has effected particularly the pre-school and recreational departments.

This year we have said goodbye to 11 members of staff, some have gone to university or have moved away from the area but the majority have left because we have been unable to offer them the same number of hours. We have sadly lost several of our long-standing team and they will be sadly missed by us all.

During the year we began to change our charitable status so that Plymouth Swallows would become an incorporated charity but lockdown has had an impact on this and I am hoping that this will be achieved next year.

We have faced many challenges this financial year and there are many difficulties to be overcome in the future. We continue to move forward but at a much slower pace than we had anticipated.

Financial review

In line with many other charitable and sporting organisations, the charity's financial performance has been adversely affected by the global pandemic crisis. Income from the usual charitable streams has been reduced. Only around four months of the year covered by these accounts reflect the impact of the crisis. This impact will obviously continue well beyond the end of the current reporting period.

The charity has taken steps to reduce the adverse impact and has taken advantage of the government's Job Retention Scheme to help meet staff costs and has received a £25,000 Covid Recovery grant from Plymouth City Council.

The charity is in the fortunate position of having substantial reserves to fall back on and the trustees are therefore confident that the charity will weather the pandemic.

Reserves

The trustees are aware that the charity may, at some time in the future, outgrow the premises from which it currently operates. The accumulation of reserves is in response to this risk.

Alternative ways of applying these funds for the benefit of the beneficiaries is being considered as the likelihood of using these funds on its premises diminishes.

As noted in the Financial Review, the current pandemic is adversely affecting the charity's finances, but the charity's retained reserves are available to help offset this.

The trustees therefore consider the level of reserves appropriate for the continuance of the charity's activities.

Risk management

The trustees monitor and review the key risks to which the charity is exposed and are satisfied that measures are put in place to manage those risks.



Plymouth Swallows School of Gymnastics

Registered number: 900367

Trustees' Report

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information



Mrs J M Caley
Trustee

Date 10th March 2021

**Plymouth Swallows School of Gymnastics
Independent Examiners' Report for the year ended 31 July 2020**

**Independent Examiners' report to the trustees of
Plymouth Swallows School of Gymnastics**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2020, which are set out on pages 1 to 12.

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 charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 charity 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.


Susan P Wills BSc FCA FCCA CTA

For and on behalf of: -
Wills Accountants Limited
2 Endeavour House
Parkway Court
Longbridge Road
Plymouth
PL6 8LR

Date 10 March 2021

Plymouth Swallows School of Gymnastics
Statement of financial activities
for the year ended 31 July 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | Total 2020 £ | Total 2019 £ |
|---|-------|-------------------------|-----------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| Donations and grants | 2 | 25,500 | - | 25,500 | 500 |
| Incoming resources from charitable activities | 3 | 294,928 | - | 294,928 | 337,141 |
| Income from other trading activities | 7 | 1,506 | - | 1,506 | 11,938 |
| TOTAL INCOMING RESOURCES | | 321,934 | - | 321,934 | 349,579 |
| RESOURCES EXPENDED | | | | | |
| Expenditure on charitable activities | 4 | 326,146 | 876 | 327,022 | 328,223 |
| Cost of raising funds | 7 | 5,326 | - | 5,326 | 10,475 |
| TOTAL RESOURCES EXPENDED | | 331,472 | 876 | 332,348 | 338,698 |
| NET INCOMING/(OUTGOING) RESOURCES | | (9,538) | (876) | (10,414) | 10,881 |
| Reconciliation of funds | | | | | |
| FUNDS BROUGHT FORWARD | | 400,334 | 1,220 | 401,554 | 390,673 |
| FUNDS CARRIED FORWARD | | 390,796 | 344 | 391,140 | 401,554 |

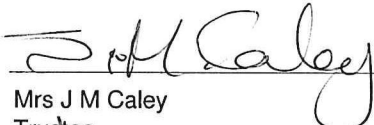
The statement of financial activities includes all gains and losses recognised in the year.

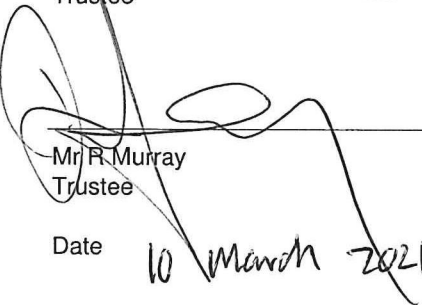
All income and expenditure derives from continuing activities.



**Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2020**

| | Notes | £ | 2020 £ | £ | 2019 £ |
|---|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | | 208,326 | | 183,360 |
| CURRENT ASSETS | | | | | |
| Stocks | 11 | 9,226 | | 10,504 | |
| Debtors | 12 | 8,027 | | 4,216 | |
| Cash at bank and in hand | | <u>188,405</u> | | <u>223,452</u> | |
| | | 205,658 | | 238,172 | |
| CREDITORS: amounts falling due within one year | | | | | |
| | 13 | (22,844) | | (19,978) | |
| NET CURRENT ASSETS | | | | | |
| | | | <u>182,814</u> | | <u>218,194</u> |
| NET ASSETS | | | | | |
| | | | <u>391,140</u> | | <u>401,554</u> |
| FUNDS | | | | | |
| Unrestricted funds | | | 390,796 | | 400,334 |
| Restricted funds | | | 344 | | 1,220 |
| TOTAL FUNDS | | | | | |
| | 17 | | <u>391,140</u> | | <u>401,554</u> |


Mrs J M Caley
Trustee


Mr R Murray
Trustee

Date 10 March 2021



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2020

1 Accounting policies

Basis of preparation

Plymouth Swallows School of Gymnastics is a unincorporated trust constituted in England. The principal office address is set out in the Trustees' Report. The nature of the charity's operations and principal activities are to provide gymnastics coaching through the education of young persons who are pupils at schools, universities or other centres.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with 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 issued in October 2019, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement.

At the time of approving the financial statements, the trustees have reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The accounts have been prepared on the historical cost convention. The significant accounting policies applied in the preparation of these financial statements are set out below.

Fund accounting

General reserves are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for a particular purpose.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Grants receivable are included in the accounts when the appropriate amounts have been quantified. Grants in respect of fixed assets are credited to income.

Income received in advance of membership periods is deferred until the criteria for income recognition are met.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with use of the resources.

Expenditure includes irrecoverable VAT where charged.

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2020

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|-------------------------------|
| Land and buildings | 2% straight line |
| Equipment | 10%, 15% or 25% straight line |

Stocks

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors

All debtors and creditors are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents comprises cash in hand and deposits held at call with banks.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Volunteers

The financial value of the contribution of volunteers to the work of the charity is not recognised in the accounts.

| | | |
|--|-------------|-------------|
| 2 Donations and grants | 2020 | 2019 |
| | £ | £ |
| Donations and grants - retracted (see note 17) | - | 500 |
| Training grant | 500 | - |
| Covid recovery grant | 25,000 | - |
| | <hr/> | <hr/> |
| | 25,500 | 500 |
| | | |
| 3 Incoming resources from charitable activities | 2020 | 2019 |
| <i>Operation of gymnastics club</i> | £ | £ |
| Fees | 204,980 | 253,198 |
| Fundraising | 6,837 | 6,219 |
| Holiday gym | 3,240 | 11,960 |
| Pre school fees | 17,889 | 30,706 |
| Pre school insurances | - | 1,682 |
| BG insurance recharge | - | 17,664 |
| Contribution to coaches' wages | 3,893 | 4,710 |
| Leotard fund income | - | 474 |
| Adult gym | 1,323 | 1,553 |
| Venue hire | 4,501 | 4,990 |
| Ballet | 201 | 2,991 |
| Natalie Engel Dance | 789 | - |
| Job Retention Scheme | 51,275 | - |
| Miscellaneous income | - | 994 |
| | <hr/> | <hr/> |
| | 294,928 | 337,141 |



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2020

| 4 Expenditure on charitable activities | 2020 | 2019 |
|---|----------------|----------------|
| <i>Operation of gymnastics club</i> | £ | £ |
| Direct costs of charitable activities (see note 5) | 302,005 | 297,140 |
| Governance costs (see note 6) | 25,017 | 31,083 |
| | <u>327,022</u> | <u>328,223</u> |
| | | |
| 5 Direct costs of charitable activities | 2020 | 2019 |
| | £ | £ |
| BGA insurance | 736 | 16,611 |
| Holiday gym expenses | 316 | 1,408 |
| Pre school insurance | - | 1,312 |
| Repairs and maintenance | 13,625 | 10,481 |
| Rates | 2,573 | 4,222 |
| Rent | 5,204 | 5,204 |
| Cleaning | 5,605 | 4,022 |
| Utilities | 6,733 | 8,144 |
| Net competitions cost | 654 | 8,080 |
| Depreciation | 26,780 | 16,610 |
| Leotard fund expenses | - | 689 |
| Ballet | 101 | 2,443 |
| Natalie Engel Dance costs | 915 | - |
| Subscriptions and licences | 1,834 | 1,486 |
| Bank charges | 6,366 | 3,541 |
| Sundry expenses | 29 | 35 |
| Postage and stationery | 374 | 654 |
| Insurance - charity | 4,165 | 4,267 |
| Telephone | 837 | 877 |
| Fund raising costs | 1,277 | 319 |
| Staff costs (see note 9) | 223,881 | 206,735 |
| | <u>302,005</u> | <u>297,140</u> |
| | | |
| 6 Governance costs | 2020 | 2019 |
| | £ | £ |
| Independent examiner remuneration - for independent examination work | 1,290 | 1,260 |
| for other work | 150 | 180 |
| Administration fees | 6,728 | - |
| Staff costs (see note 9) | 16,849 | 29,643 |
| | <u>25,017</u> | <u>31,083</u> |
| | | |
| 7 Merchandising income and expenses | 2020 | 2019 |
| | £ | £ |
| Sales of clothing and badges | 1,506 | 11,938 |
| Cost of sales, adjusted for stock | (5,326) | (10,475) |
| | <u>(3,820)</u> | <u>1,463</u> |

Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2020

8 Trustee remuneration and expenses

No trustee, acting in their capacity as a trustee, received or waived any emoluments or expenses during the year (2019: nil).

| 9 Staff costs | 2020 | 2019 |
|--|----------------|----------------|
| | £ | £ |
| Wages and salaries | 225,899 | 214,615 |
| Staff training | 1,726 | 7,000 |
| Pension (defined contribution) costs | 4,664 | 3,881 |
| Social security costs | 8,139 | 10,218 |
| Other staff costs | 302 | 664 |
| | <u>240,730</u> | <u>236,378</u> |
| Allocated to: - | | |
| Direct costs of charitable activities | 223,881 | 206,735 |
| Governance costs (based on actual expenditure) | 16,849 | 29,643 |
| | <u>240,730</u> | <u>236,378</u> |
| Average number of staff | <u>29</u> | <u>28</u> |
| Number of staff with emoluments in excess of £60,000 | <u>-</u> | <u>-</u> |

10 Tangible fixed assets

| | Buildings | Equipment | Total |
|-----------------------|------------------|------------------|----------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 August 2019 | 178,592 | 141,076 | 319,668 |
| Additions | - | 51,746 | 51,746 |
| At 31 July 2020 | <u>178,592</u> | <u>192,822</u> | <u>371,414</u> |
| Depreciation | | | |
| At 1 August 2019 | 36,934 | 99,374 | 136,308 |
| Charge for the year | 3,572 | 23,208 | 26,780 |
| At 31 July 2020 | <u>40,506</u> | <u>122,582</u> | <u>163,088</u> |
| Net book value | | | |
| At 31 July 2020 | <u>138,086</u> | <u>70,240</u> | <u>208,326</u> |
| At 31 July 2019 | <u>141,658</u> | <u>41,702</u> | <u>183,360</u> |

The charity occupies the land upon which the buildings it operates from are sited on a long leasehold basis, subject to the payment of ground rent.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2020

| 11 Stocks | 2020 | 2019 |
|---------------------|--------------|---------------|
| | £ | £ |
| Clothing and badges | 9,226 | 10,504 |
| | <u>9,226</u> | <u>10,504</u> |

| 12 Debtors | 2020 | 2019 |
|-------------------|--------------|--------------|
| | £ | £ |
| Prepayments | 4,328 | 4,216 |
| Other debtors | 3,699 | - |
| | <u>8,027</u> | <u>4,216</u> |

| 13 Creditors: amounts falling due within one year | 2020 | 2019 |
|--|---------------|---------------|
| | £ | £ |
| Accruals | 1,290 | 1,440 |
| Fee income (subscriptions) received in advance | 21,554 | 18,538 |
| | <u>22,844</u> | <u>19,978</u> |

14 Pension commitments

The company operates a defined contribution scheme. The contributions due to the scheme are disclosed within the staff costs note.

| 15 Operating lease commitments | 2020 | 2019 |
|--|----------------|----------------|
| | £ | £ |
| The total future minimum lease payments under non-cancellable operating leases are as follows: - | | |
| Amounts payable: | | |
| within one year | 5,204 | 5,204 |
| within two to five years | 20,816 | 20,816 |
| in over five years | 369,484 | 374,688 |
| | <u>395,504</u> | <u>400,708</u> |

16 Related party transactions

The charity had no transactions with related parties that require disclosure.



Plymouth Swallows School of Gymnastics
Notes to the Accounts
for the year ended 31 July 2020

17 Analysis of funds

The restricted fund balance represents grants from SWAGA towards the costs of gymnasium equipment. The equipment is being written off in line with the charity's accounting policy and the balance represents the net carrying value of the equipment.

All other funds are unrestricted funds, none of which are designated.

| 2020 | Balance at start date £ | Income £ | Expenditure £ | Balance at end date £ |
|---------------------------|-------------------------------|----------------|------------------|-----------------------------|
| Restricted funds | | | | |
| SWAGA - vault | 751 | - | (751) | - |
| SWAGA - hand rails/bars | 469 | - | (125) | 344 |
| | <u>1,220</u> | <u>-</u> | <u>(876)</u> | <u>344</u> |
| Unrestricted funds | 400,334 | 321,934 | (331,472) | 390,796 |
| Total funds | <u>401,554</u> | <u>321,934</u> | <u>(332,348)</u> | <u>391,140</u> |

| 2019 | Balance at start date £ | Income £ | Expenditure £ | Balance at end date £ |
|---------------------------|-------------------------------|----------------|------------------|-----------------------------|
| Restricted funds | | | | |
| SWAGA - vault | 1,503 | - | (752) | 751 |
| SWAGA - hand rails/bars | - | 500 | (31) | 469 |
| | <u>1,503</u> | <u>500</u> | <u>(783)</u> | <u>1,220</u> |
| Unrestricted funds | 389,170 | 349,079 | (337,915) | 400,334 |
| Total funds | <u>390,673</u> | <u>349,579</u> | <u>(338,698)</u> | <u>401,554</u> |

18 Analysis of net assets between funds

| 2020 | Restricted funds £ | Unrestricted funds £ | Total £ |
|--------------|--------------------------|----------------------------|----------------|
| Fixed assets | 344 | 207,982 | 208,326 |
| Stocks | - | 9,226 | 9,226 |
| Cash at bank | - | 188,405 | 188,405 |
| Debtors | - | 8,027 | 8,027 |
| Creditors | - | (22,844) | (22,844) |
| | <u>344</u> | <u>390,796</u> | <u>391,140</u> |

| 2019 | Restricted funds £ | Unrestricted funds £ | Total £ |
|--------------|--------------------------|----------------------------|----------------|
| Fixed assets | 1,220 | 182,140 | 183,360 |
| Stocks | - | 10,504 | 10,504 |
| Cash at bank | - | 223,452 | 223,452 |
| Debtors | - | 4,216 | 4,216 |
| Creditors | - | (19,978) | (19,978) |
| | <u>1,220</u> | <u>400,334</u> | <u>401,554</u> |



