

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2022



**Plymouth Swallows School of Gymnastics
Report and accounts
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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

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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.

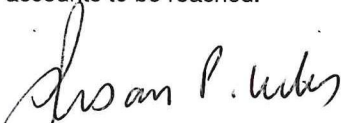
Independent examiner's statement

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.

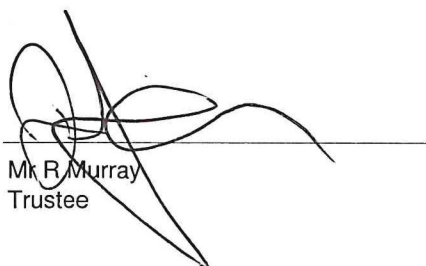


Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2022

	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>



