

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2023



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 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.

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
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

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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

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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		<u>349,923</u>	<u>500</u>	<u>350,423</u>	<u>310,449</u>
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		<u>367,545</u>	<u>1,219</u>	<u>368,764</u>	<u>342,354</u>
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		<u>329,189</u>	<u>8,292</u>	<u>337,481</u>	<u>355,822</u>

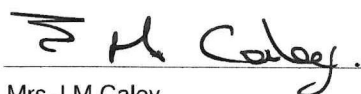
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

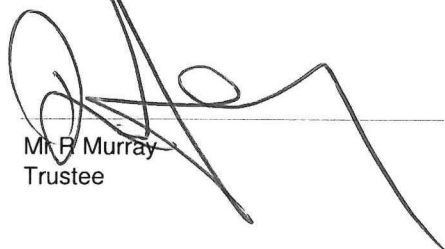


Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2023

	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	-	-
	<hr/>	<hr/>
	1,750	500
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	-
	<hr/>	<hr/>
	338,161	303,251



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>



