

Registered charity number
900367

Plymouth Swallows School of Gymnastics

Report and Accounts

31 July 2024



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 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

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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.

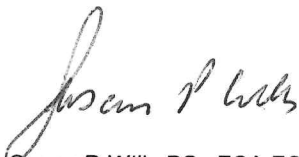
Independent examiner's statement

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		<u>371,783</u>	<u>4,500</u>	<u>376,283</u>	<u>350,423</u>
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		<u>376,847</u>	<u>5,625</u>	<u>382,472</u>	<u>368,764</u>
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		<u>324,125</u>	<u>7,167</u>	<u>331,292</u>	<u>337,481</u>

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

All income and expenditure derives from continuing activities.

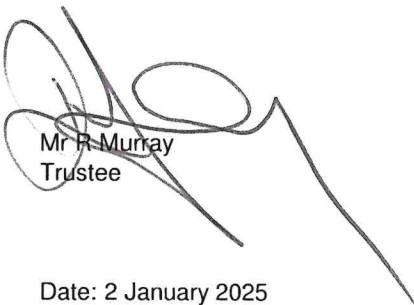


Plymouth Swallows School of Gymnastics
Statement of financial position
as at 31 July 2024

	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
	4,014	3,352

13 Debtors	2024	2023
	£	£
Prepayments	4,896	4,520

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
	17,477	11,410

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
	378,840	369,484

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>



