2025

ANNUAL REPORT & ACCOUNTS

The Penguin Sports Foundation

Registered Charity Number: 1206051

HELPING CHILDREN WITH PHYSICAL DISABILITIES AND OTHER MOBILITY CHALLENGES TO ACCESS AND ENJOY SPORT AND MOVEMENT IN ALL ITS FORMS.

Charity registration number 1206051 (England and Wales)

THE PENGUIN SPORTS FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SimpkinsEdwards

THE PENGUIN SPORTS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs C E Painting Ms B Pedroni Mrs F Eckford Mr G Palmer Mrs F Johnson
Charity number (England and Wales)	1206051
Principal address	29 Belmont Road Ilfracombe EX34 8DR
Independent examiner	Mr J Welton BA (Hons) FCA CTA Simpkins Edwards LLP Millennium House Brannam Crescent Roundswell Business Park Barnstaple Devon EX31 3TD

THE PENGUIN SPORTS FOUNDATION

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THE PENGUIN SPORTS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The charity registration number is 1206051. The charity is a Charitable Incorporated Organisation (CIO).

The principal address for the charity is Millennium House, Roundswell Business Park, Brannam Crescent, Barnstaple, Devon, EX31 3TD.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)".

Objectives and activities

The objective of the CIO, for the public benefit, is to relieve the needs of children who have a physical disability residing in North Devon and the surrounding area, by providing, or assisting in the provision of, aquatic physiotherapy and accessible sport and recreational activities. The Trustees have paid due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

The focus of our activities is to provide inclusive, supportive spaces where disabled children access therapeutic movement through hydrotherapy, adaptive sports, and physiotherapy disguised as playful exercise. Founded to tackle inequalities in rural, low-income areas, the Foundation provide opportunities that enable every child to enjoy movement, build confidence, and reach their full potential.

Achievements and performance

2025 was The Penguin Sports Foundation's second full year as a registered charity. We are delighted to have grown our income, our range of activities, and developed the team that deliver such vital work. We have also taken pains to ensure that our growth is based on solid foundations, investing time to ensure we have the right skills and connections to allow the charity to deliver its vision for the future.

Key highlights for the year were securing the funding to expand our range of activities to include Adaptive Athletics and Rebound Therapy as part of our regular programme. 2026 will focus on the consolidation of these sessions and reach out to develop our schools outreach programme.

Over the course of the year, the Foundation delivered:

1:1 Hydrotherapy sessions for children aged 2–16 with physical disabilities, neuromuscular conditions, or acquired brain injuries who otherwise can't access a hydro-pool. Blending physiotherapy with play, the buoyancy of the water allows children to enjoy a freedom of movement not possible on land, while the warm water helps them relax, eases pain, improves strength and flexibility, balance and coordination, and assists in developing gross motor skills while boosting confidence, and emotional wellbeing.

17 service users accessed 178 sessions in 2025.

Hydrotherapy in our afterschool Penguin Club which was launched in response to parents' requests for an activity the whole family could enjoy together and as a follow-up to our 1:1 sessions.

When children have gained water confidence through our 1:1 programme, we offer access to this weekly drop-in club, that creates a fun, social setting for the children, building confidence, fostering friendships and boosting self-esteem. With specialist physiotherapists on hand to provide continued expert support, therapeutic guidance, and access to specialist equipment, this a valuable and much-loved part of our community offering.

17 service users + 4 siblings joined in for 2025, with 34 sessions delivered.

Frame Running Club works in partnership with North Devon Athletics Club, breaking barriers for children with physical disabilities to access sport. Thanks to grant funding, we secured 10 running frames in various sizes and 2 racing wheelchairs, opening up the exhilarating world of running to those who never thought it possible.

Led by volunteer physiotherapists, occupational therapists and assistants, our weekly sessions blend fun, games, and skill-building activities. For the first time, these children can run alongside family and able-bodied friends — building strength, confidence, and joy.

10 service users and 7 siblings enjoyed 43 frame running sessions in 2025.

Adaptive Athletics sessions are for users of wheelchairs and mobility aids who are unable to access mainstream PE sessions at school due to their differing abilities. Sessions begin with warm-up games based on the core principles of Run, Jump, and Throw, relevant to the level of function to each individual, progressing to movement challenges and adapted athletics activities using specialist equipment like soft javelins, mini hurdles, adapted shot puts, and our running frames. Children are given the chance to move, explore, and compete at their own pace. Opportunities to engage without assistive equipment are also offered, making the experience empowering, enjoyable, and developmentally meaningful.

23 service users enjoyed our Adaptive Athletics in 2025. We partnered with 4 new schools SEN departments.

Rebound therapy uses the bounce, rhythm, and anti-gravity effects of a trampoline to support active movement. It's a fun therapeutic activity, particularly beneficial for children with complex physical disabilities, autism, learning difficulties, sensory processing challenges, or communication impairments. This form of therapy enhances muscle tone, posture, balance, spatial awareness, balance and coordination. It can help relax overly tight muscles in children with high tone or build strength in those with low tone. It also supports cardiovascular fitness, sensory integration, and relaxation, while making room for plenty of fun, laughter & joy of experiencing movement.

Delivered by a specially trained physiotherapist/ physiotherapy assistant this is a safe, effective, evidence-based therapy in a format that many children rarely get to enjoy. With funding secured we are due to **start this provision in January 2026, 6 children are on our waiting list already keen to get started.**

Financial review

The Penguin Sports Foundation has had a successful year, securing some significant grant funding to allow us to grow and develop new activities.

The charity has successfully generated income resources and funds to the value of £81,505 through donations, fundraising events and restricted grants relating to specific activities.

During the period, the charity has incurred expenses totalling £58,122, resulting in a surplus of £23,383.

We are grateful to the grant makers that supported our growth this year: BBC Children in Need, Clare Milne Charitable Trust, The National Lottery Awards for All, Sport England, Active Devon, Action for Children, Sports Foundation for the Disabled, The Gibbons Trust, Norman Family Charitable Trust, The Weinstock Fund, Devon County Council Growing Communities Fund, The True Colours Trust, Fullabrook Windfarm CIC. The Personal Best Foundation (England Athletics), John Lewis, Tesco Groundworks. We were also honoured by the support of local organisations: Irwin Mitchell Solicitors, Philip Milton & Company, Live Well Braunton.

We are supported by the North Devon Community Lottery and had five participants in the London Landmarks half marathon raising valuable funds.

The Trustees have reviewed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate known risks. All policies and procedures are updated regularly.

Reserves policy

The trustees' policy for reserves is to maintain a designated fund which equates to a minimum of 3 months of unrestricted running costs. This, alongside restricted funds are calculated to be sufficient to support our clients during a structured closure of the charity, should operational reserves deplete to a level at which the charity is no longer sustainable. This designated fund is reviewed annually and currently stands at **£8,200.** The charity believes that the reserves required for 3 months is £8,148.93 and to cover 6 months £16,297.86

At the end of the period, the charity held £8,157 in unrestricted funds in the bank. In addition, from donations to the charity, £34,876 was held within an unrestricted designated tangible fixed asset fund, which is represented by assets and is not available as free cash. The charity also held £46,132 in restricted reserves to continue delivering its projects.

We will continue to seek further grant funding to develop our programmes and strengthen delivery. The trustees feel that these figures demonstrate robust financial management and place the charity in a strong position to continue its day-to-day operations and planned expansion during 2026.

Structure, governance and management

The Penguin Sports Foundation is a Charitable Incorporated Organisation (CIO). It registered as a charity in December 2023. The trustees who served during the period and up to the date of signature of the financial statements are listed on **page 1.**

Membership of the CIO is open to anyone who is interested in furthering its purposes, and who, by applying for membership, has indicated their agreement to become a member and its acceptance of the duty of members set out in sub-clause 3 of the constitution. A member may be an individual, a corporate body, or an individual or corporate body representing an organisation which is not incorporate.

The trustees who served during the year and up to the date of signature of the financial statements were:
Mrs C E Painting
Ms B Pedroni
Mrs F Eckford
Mr G Palmer
Mrs F Johnson

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- 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 which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mrs C E Painting
Trustee

Ms B Pedroni
Trustee

30 April 2026

THE PENGUIN SPORTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE PENGUIN SPORTS FOUNDATION

I report to the trustees on my examination of the financial statements of The Penguin Sports Foundation (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 Charities Act 2011.
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mr J Welton BA (Hons) FCA CTA
for and on behalf of Simpkins Edwards LLP
Millennium House
Brannam Crescent
Roundswell Business Park
Barnstaple
Devon
EX31 3TD
11 May 2026

THE PENGUIN SPORTS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds general 2025 £	Unrestricted funds Designated tangible fixed assets fund 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Unrestricted funds Designated tangible fixed assets fund 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:									
Donations and legacies	**2**	4,519	-	-	4,519	71,366	-	75	71,441
Charitable activities	**3**	-	-	68,492	68,492	-	-	35,176	35,176
Other trading activities	**4**	8,495	-		8,495	14,226	-	-	14,226
Total income		13,014	-	68,492	81,506	85,592	-	35,251	120,843
Expenditure on:									
Charitable activities	**5**	9,339	8,526	40,382	58,247	27,461	10,247	17,353	55,061
Total expenditure		9,339	8,526	40,382	58,247	27,461	10,247	17,353	55,061
Net income/(expenditure)		3,675	(8,526)	28,110	23,259	58,131	(10,247)	17,898	65,782
Transfers between funds		(6,015)	6,015	-	-	(47,634)	47,634	-	-
Net movement in funds	**6**	(2,340)	(2,511)	28,110	23,259	10,497	37,387	17,898	65,782
Reconciliation of funds:									
Fund balances at 1 January 2025		10,497	37,387	17,898	65,782	-	-	-	-
Fund balances at 31 December 2025		8,157	34,876	46,008	89,041	10,497	37,387	17,898	65,782

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE PENGUIN SPORTS FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**11**		34,876		37,387
Current assets					
Debtors	**12**	103		629	
Cash at bank and in hand		59,303		31,334	
		59,406		31,963	
Creditors: amounts falling due within one year	**13**	(5,241)		(3,568)	
Net current assets			54,165		28,395
Total assets less current liabilities			89,041		65,782
The funds of the charity					
Restricted income funds	**14**		46,008		17,898
Unrestricted funds - general	**16**		8,157		10,497
Unrestricted funds - Designated tangible fixed assets fund	**15**		34,876		37,387
			89,041		65,782

The financial statements were approved by the trustees on 16 April 2026

Mrs C E Painting
Trustee

Ms B Pedroni
Trustee

1 Accounting policies

Charity information

The Penguin Sports Foundation is a Charitable Incorporated Organisation. Membership is open to everyone, as set out in the constitution, with members having voting rights, not just the Trustees.

1.1 **Reporting period**

The financial statements for the charity contain information relating to the 12 month period to 31 December 2025. The comparative information relates to a 13 month period from 4 December 2023 to 31 December 2024 being the charities first year, therefore the comparative amounts including related notes are not entirely comparable.

1.2 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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 (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% Reducing Balance
Computers	15% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	4,519	-	4,519	43,396	-	43,396
Donated goods and services	-	-	-	27,970	75	28,045
	4,519	-	4,519	71,366	75	71,441

3 Income from charitable activities

	Restricted funds 2025 £	Restricted funds 2024 £
Children in Need		
Other income	14,948	14,984
Hydrotherapy		
Other income	3,016	6,715
Frame Running Club		
Other income	980	1,847
Sports Foundation		
Other income	-	5,000
The Claire Milne Foundation Trust		
Other income	-	6,630
Active Devon		
Other income	1,709	-
Gibbons Family Trust		
Other income	1,500	-
DCC Growing Community		
Other income	800	-
Awards for all		
Other income	20,000	-
Norman Family Trust		
Other income	3,000	-
Viscount Amory's Charitable Trust		
Other income	2,000	-
Fullabrook CIC		
Other income	5,951	-
Sport England		
Other income	9,921	-
Personal Best Foundation England Athletics		
Other income	1,667	-
Weinstock Fund		
Other income	3,000	-
	68,492	35,176

4 Income from other trading activities

	Unrestricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Total 2024 £
Fundraising events	8,495	8,495	14,226	14,226
Other trading activities	8,495	8,495	14,226	14,226

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Expenditure on charitable activities

	Children in Need	Hydrotherapy	Sports Foundation	Active Devon	Gibbons Family Trust	DCC Growing Community	Awards for all	Norman Family Trust	Viscount Amory's Charitable Trust	Personal Best Foundation England Athletics	Unrestricted Funds	Total
	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
	£	£	£	£	£	£	£	£	£	£	£	£
Direct costs												
Staff costs	11,504	3,024	668	904	1,430	185	4,121	2,975	804	368	6,285	32,268
Depreciation and impairment	-	-	-	-	-	-	-	-	-	-	8,526	8,526
Advertising	-	-	-	-	-	-	-	-	-	-	903	903
IT	276	-	-	-	-	-	-	-	-	-	-	276
Repairs and maintenance	367	2,372	-	-	-	-	-	-	-	-	-	2,739
Telephone	144	-	-	-	-	-	-	-	-	-	-	144
Pool costs	3,532	583	858	-	-	-	1,104		143	-	-	6,220
Accountancy	2,476	-	-	-	-	-	-	-	-	-	-	2,476
Track Hire	-	-	-	381	-	-	75	-	-	840	-	1,296
Insurance	547	-	-	-	-	-	-	-	-	-	-	547
Printing, Postage & Stationary	445	-	-	-	-	-	-	-	-	-	-	445
Legal and professional	107	-	-	-	-	-	-	-	-	-	52	159
Bad debt	-	150	-	-	-	-	-	-	-	-	-	150
Outgoings related to fundraising	-	-	-	-	-	-	-	-	-	-	1,957	1,957
Sundry expenses	-	-	-	-	-	-	-	-	-	-	141	141
	19,398	6,129	1,526	1,285	1,430	185	5,300	2,975	947	1,208	17,864	58,247
Analysis by fund												
Unrestricted funds - general	-	-	-	-	-	-	-	-	-	-	9,338	9,338
Unrestricted funds - Designated tangible fixed assets fund	-	-	-	-	-	-	-	-	-	-	8,526	8,526
Restricted funds	19,398	6,129	1,526	1,285	1,430	185	5,300	2,975	947	1,208	-	40,383
	19,398	6,129	1,526	1,285	1,430	185	5,300	2,975	947	1,208	17,864	58,247

5 Expenditure on charitable activities **(Continued)**

Previous period:	Children in Need	Hydrotherapy Frame Running Club	Sports Foundation	The Claire Milne Foundation Trust	Unrestricted funds	Total
	2024	2024	2024	2024	2024	2024
	£	£	£	£	£	£
Direct costs						
Staff costs	2,144	2,582	-	2,775	6,630	15,706	29,837
Depreciation and impairment	-	-	-	-	-	10,247	10,247
Advertising	82	-	-	-	-	508	590
Bank Charges	-	-	-	-	-	13	13
Pool Hire	-	820	-	700	-	2,559	4,079
Repairs & Maintenance	-	-	200	-	-	3,401	3,601
IT Software/Subscriptions	657	-	-	-	-	1,026	1,683
Outgoings related to fundraising	-	-	-	-	-	1,063	1,063
Telephone & Internet	96	-	-	-	-	60	156
Staff Training	-	-	-	-	-	540	540
Sundry charitable expenditure	-	-	-	-	-	634	634
Track Hire	-	-	210	-	-	-	210
Insurance	448	-	-	-	-	383	831
Printing, Postage & Stationary	9	-	-	-	-	8	17
Accountancy	-	-	-	-	-	1,560	1,560
	3,436	3,402	410	3,475	6,630	37,708	55,061
Analysis by fund							
Unrestricted funds - general	-	-	-	-	-	27,461	27,461
Unrestricted funds - Designated tangible fixed assets fund	-	-	-	-	-	10,247	10,247
Restricted funds	3,436	3,402	410	3,475	6,630	-	17,353
	3,436	3,402	410	3,475	6,630	37,708	55,061

6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging:		
Depreciation of owned tangible fixed assets	8,526	10,247

7 Accountants remuneration

Fees payable to the charity's auditor and associates:	2025	2024
	£	£
For independent examination services		
independent examination of the financial statements of the charity	600	300
For other services		
Accounts-related assurance services	1,876	1,260

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year. (This was the same in 2024).

9 Employees

The average monthly number of employees during the year was one. (2024: 0).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Plant and equipment	Computers	Total
	£	£	£
Cost			
At 1 January 2025	47,375	259	47,634
Additions	3,349	2,666	6,015
At 31 December 2025	50,724	2,925	53,649
Depreciation and impairment			
At 1 January 2025	10,205	42	10,247
Depreciation charged in the year	8,092	434	8,526
At 31 December 2025	18,297	476	18,773
Carrying amount			
At 31 December 2025	32,427	2,449	34,876
At 31 December 2024	37,170	217	37,387

12 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	103	629

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	1,161
Accruals and deferred income	5,241	2,407
	5,241	3,568

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
Children in Need	11,548	14,948	(19,400)	7,096
Hydrotherapy	3,388	3,016	(6,129)	275
Frame Running Club	1,437	980	-	2,417
Sports Foundation	1,525	-	(1,525)	-
Active Devon	-	1,709	(1,284)	425
Gibbons Family Trust	-	1,500	(1,430)	70
DCC Growing Community	-	800	(185)	615
Awards for all	-	20,000	(5,300)	14,700
Norman Family Trust	-	3,000	(2,975)	25
Viscount Amory's Charitable Trust	-	2,000	(946)	1,054
Fullabrook CIC	-	5,951	-	5,951
Sport England	-	9,921	-	9,921
Personal Best Foundation England Athletics	-	1,667	(1,208)	459
Weinstock Fund	-	3,000	-	3,000
	17,898	68,492	(40,382)	46,008

Previous period:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Children in Need	-	14,984	(3,436)	11,548
Hydrotherapy	-	6,790	(3,402)	3,388
Frame Running Club	-	1,847	(410)	1,437
Sports Foundation	-	5,000	(3,475)	1,525
The Claire Milne Foundation Trust	-	6,630	(6,630)	-
	-	35,251	(17,353)	17,898

14 Restricted funds **(Continued)**

All our grants are part of our overall vision:
The provision of Water and Land based Movement therapy and Adapted Sport for Children and young Adults with Physical disabilities living in North Devon.

Specifically:

Children in Need: - A 3 year Core funding grant to cover some of the operational costs of the charity (these are specific and agreed).

Hydrotherapy: (predominately raised from donations towards Hydro club and 1:1 Hydro sessions) to be used specifically for costs associated with these programmes (physiotherapist costs and associated equipment)

Frame Running Club: raised through donation towards Frame Running club – to be used for associated costs – i.e track hire, equipment, any additional frame maintenance costs not covered by Children in Need Grant.

Sports Foundation for the disabled: a £5,000 fixed grant issued to specifically cover costs of Hydrotherapy Club from May 2024 – May 2025 to cover pool hire, physiotherapist, physio assistant and lifeguard costs.

The Claire Milne Trust: a fixed grant of £6,330 used for 1:1 Hydrotherapy costs from May – December 2024 – covered 1:1 physiotherapist costs.

Personal Best Foundation: a fixed grant of £1,667 to be used for Adaptive athletics.

Active Devon: a fixed grant of £1,709 to be used for Adaptive athletics.

The Gibbons Family Trust: a fixed grant of £1,500 to be used for 1:1 Hydrotherapy sessions.

The Norman Family Trust: a fixed grant of £3,000 to be used for 1:1 Hydrotherapy sessions.

Viscount Amory's Charitable Trust: a fixed grant of £2,000 to be used for 1:1 Hydrotherapy sessions and other related costs.

Awards for All (National Lottery): a fixed grant of £20,000 to be used £8,000 for 1:1 Hydrotherapy and £12,000 to be used for the CEO fund.

DCC Growing Community: a fixed grant of £800 to be used for group Hydrotherapy club sessions for four months from October 2025.

Fullabrook CIC: a fixed grant of £5,951 to be used for a size zero frame and the remainder of Adaptive athletics.

Weinstock fund: a fixed grant of £3,000 to be used for the Rebound club.

Sports England: a fixed grant of £9,921 for Rebound Therapy costs.

15 Unrestricted funds - Designated tangible fixed assets fund

These are unrestricted funds which are material to the charity's activities.

	At 1 January 2025	Resources expended	Transfers	At 31 December 2025
	£	£	£	£
Transfers	37,387	-	6,015	43,402
Depreciation	-	(8,526)	-	(8,526)
	37,387	(8,526)	6,015	34,876

Previous period:	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Transfers	-	-	47,634	47,634
Depreciation	-	(10,247)	-	(10,247)
	-	(10,247)	47,634	37,387

The tangible fixed assets fund represents the net book value of the fixed assets which are used for charity purpose. The movement in the fund every year represents the movement in the net book value, including depreciation of assets, additions and disposals.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	10,497	13,014	(9,339)	(6,015)	8,157

Previous period:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	-	85,592	(27,461)	(47,634)	10,497

17 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated tangible fixed assets fund	Restricted funds	Total
	2025	2025	2025	2025
	£	£	£	£
At 31 December 2025:				
Tangible assets		34,876	-	34,876
Current assets/(liabilities)	8,157	-	46,008	54,165
	8,157	34,876	46,008	89,041

	Unrestricted funds general	Unrestricted funds Designated tangible fixed assets fund	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 December 2024:				
Tangible assets	-	37,387	-	37,387
Current assets/(liabilities)	10,497	-	17,898	28,395
	10,497	37,387	17,898	65,782

18 Related party transactions

During the period, the charity worked closely with it's founder Mrs G Rous. Services were provided by Mrs G Rous which totalled £19,164.39. This was made up of £7,010.62 for expenses and CEO self employed wages and £12,153.77 for physiotherapist costs. (2024: Total expenses £21,404.00).

"It was always a joyful activity of our week. It is a big part of family dynamic, especially with navigating different aspects of disability. The sessions were well thought out and I could see what difference it made for L - both strictly physio and her overall wellbeing. After so many failed attempts at getting her the right treatment, this experience was such a gift!"

"M enjoys both hydro and rebound however she seems to really enjoy Rebound therapy - she loves being bounced around and definitely responds well to the movements!"

"Penguin has given us routine and regular activities to look forward to. They are fun and varied too. It has played a massive part in allowing G to grow in strength and confidence."

The Penguin Sports Foundation

Registered Charity Number: 1206051

The Penguin Sports Foundation is a registered charity no 1206051

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