

REGISTERED COMPANY NUMBER: SC468632 (Scotland)
REGISTERED CHARITY NUMBER: SC045040

LASSWADE GYMNASTICS CLUB
Report of the Trustees and
Financial Statements for the Year Ended 31 March 2016

LASSWADE GYMNASTICS CLUB

**Contents of the Financial Statements
for the Year Ended 31 March 2016**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13 to 14

LASSWADE GYMNASTICS CLUB

**Reference and Administrative Details
for the Year Ended 31 March 2016**

Trustees	A B Chambers (resigned 1.11.15) Ms J L Givan G J Halliday (resigned 10.1.16) Ms S E Purves Ms N Thompson (resigned 10.1.16) Mrs S Smith (Treasurer) (appointed 1.10.15) Mrs L E Adams (appointed 10.1.16) Mrs J H Smyth (appointed 1.5.15) Mrs I I Williamson (appointed 10.1.16)
Registered office	Lasswade High School Sports Centre Eskdale Drive Bonnyrigg Midlothian EH19 2LA
Registered company number	SC468632 (Scotland)
Registered charity number	SC045040
Independent examiner	James Anderson & Co Chartered Accountants Pentland Estate Stralton Edinburgh EH20 9QH

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

Objectives and aims

The main objects of the charity are to provide:

- Advancement of Education
- Advancement of Health, and the
- Advancement of Public Participation in Sport.

The aim of Lasswade Gymnastics Club ("the Club") is to provide a safe, effective and child friendly environment in which members can participate in competitive artistic gymnastic activities under the guidance of appropriately qualified coaches.

Achievement and performance

Membership grew significantly during this financial reporting period from 115 to over 200 participants. This increase was in the main due to the expansion of our General Gymnastics section providing increased access to recreational classes for fun and fitness. This expansion accounts for the increase in our fee income and provides a strong platform for the ongoing development of our performance sections.

The Club employed 7 part-time coaches, engaged the services of 12 self employed coaches and 2 volunteer coaches during the accounting period. Our Pathways Officer has been in post for a full year and has been instrumental in achieving our increased membership and moving the club towards a more future focused approach. The Club has undergone a restructure of its coaching team into a discipline led structure with the Pathways Officer assuming an overseeing role.

Coach development remains a focus with an emphasis on achievement of coaching qualifications alongside informal mentoring to increase capability. A budget of £2k will continue to be dedicated towards coach development in the coming year to enable our coaches to meet the increasing level of our gymnasts and to enable development of new coaches to service the increased membership of the Club.

Our Board of Trustees has undergone a number of changes over the reporting period and has been strengthened by a move towards a skills-appointed board. Appointments now involve a more formal application process to attract individuals with the key skills required for the development of the Club.

The Club has had a very successful year with our gymnasts achieving excellent results at competitions ranging from local Floor & Vault level all the way up to national level. Our MA Section saw gymnast selection for Scotland at a national level and medals being won at the Celtic Cup and UK School Games; an All-Around 4th place finish at the British Championships; the title of Floor, High Bar and Parallel Bar Champion being won at the Scottish Championships; and 7 gymnasts from the Club being selected to represent Scotland at the British Grades Finals. Our WA section saw gymnasts achieving four top ten finishes at Elite Level 3 at Scottish Grades, including a gold and bronze medal; with one gymnast being selected to represent Scotland at Elite Grade British Finals and one being selected for the National Level British Finals; and 3 gymnasts performing at the Scottish Championships, achieving apparatus finals. Results this year show significant improvements across all sections of the Club with particular advancements being made at the performance level.

The main fundraising activities continue to be our Club Championships, Awards Evening and Showcase Days. These serve both as excellent events for our gymnasts and their families to attend as well as a good opportunity to run fundraising activities. The Club has an active fundraising and events team who run a range of other small activities throughout the year.

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2016

Achievement and performance (continued)

The year has been one of consolidation and reorganisation of our structure to meet the future needs of the Club. We have been very successful in creating a new management and coaching structure with key personnel in place with the correct skill-sets to develop the Club. Our financial position is much stronger and we are well placed to drive the Club forwards and meet our objectives.

Financial review

There was a concerted effort to strengthen the Club's financial position this year. This was achieved mainly through the restructuring of the classes, disciplines and fees, enabling a significant increase of gymnast participation and subsequent fee income. Fee income increased by 26% to £118,788 (from £94,112 in the previous period). In conjunction, improved management procedures and policies were put in place to budget and control expenditure. A review has recently been carried out on the fee structure and there will be an increase of 3% applied to all members fees in April 2016 to meet the increased operating costs associated with increased hall hire charges and additional staffing costs.

Reserves policy

In line with good practice, the Club's financial policy remains to maintain reserves at a level which allows the company to operate from year to year. At 31 March 2016 our total funds stand at £32,573, of which £9,430 refers to restricted funds. The directors consider that the minimum level of liquid reserves maintained should be equivalent to four months of operating overhead expenditure. This equates to £43,000. The directors continue to work to increase reserves to bring the free reserves in line with the stated policy.

Future plans

The Club is currently expanding its membership, and includes Women's Artistic, Men's Artistic and General Gymnastics. We have plans to expand into a new location as a satellite centre and are in negotiations with the local authority for additional opportunities in the local area.

Having recently lost a Level 3 MA Coach we are actively recruiting for their replacement as this section cannot continue to grow without an adequately qualified complement of coaches. We are also investing in the development of three new young coaches for this section and one within the WA Section to which will create sustainability for the future.

The Club is in early discussions with Scottish Gymnastics regarding a new part-funded post for a Regional Performance Coach (High Performance). We are hopeful that our club will secure this position enabling us to increase our WA performance section and become a driving force for the development of gymnastics within the East of Scotland. As part of this process we will be producing a new 5 year Business Plan.

Structure, governance and management

Governing document

Lasswade Gymnastics Club is a charitable company (charity registration number SC045040) limited by guarantee, as defined by the Companies Act 2006. The company is governed under its Articles of Association.

Recruitment and appointment of new trustees

No person may be appointed as a trustee unless that person has been recommended by the trustees as a result of a minuted board meeting. There is a formal application process for proposed new trustees which enables us to assess an individual's key skills and experience. This will ensure our Board of Trustees has the correct mix of expertise to develop the Club for the future.

Induction and training of new trustees

All trustees are made aware of the objectives of the charity on appointment and the necessary training is provided.

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2016

Structure, governance and management

Pay policy

The directors consider the Board of Directors, who are the Charity's trustees, the Coaching Team and the Pathways Officer comprise the key management personnel of the Club in charge of directing and controlling, running and operating the Club on a day to day basis. Directors are not remunerated for their services as directors. The pay of staff is reviewed annually and normally increased in line with inflation, taking into account affordability and any changes in duties and responsibilities.

Risk management

The Board of Directors have identified what they perceive as the key risks to the Club and have put in place measures to monitor and manage these risks appropriately. Key risks are considered to be the availability and retention of quality coaches, facility access and the safeguarding of children. Measures to manage these risks include the following:

Coach availability and retention - developing new coaches from within the Club community, and marketing the Club's achievements to attract new coaches; ensuring adequate development activities are provided and progression towards career aspirations; undertaking an annual review of the employment package to ensure the Club remains competitive.

Facility access - long term lets with set rates agreed with the local authority, and a good working relationship maintained, including a shared focus on the increased participation in gymnastics and the provision of performance gymnastics in the area.

Safeguarding children - as all the Club's gymnasts are children, the Club adopts and strictly applies the best practices for safeguarding children as set out by the governing body.

Statement of trustees responsibilities

The trustees (who are also the directors of Lasswade Gymnastics Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 16 December 2016 and signed on its behalf by:


Ms J L Givan - Trustee


Mrs S Smith - Trustee

**Independent Examiner's Report to the Trustees of
Lasswade Gymnastics Club**

I report on the accounts for the year ended 31 March 2016 set out on pages six to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

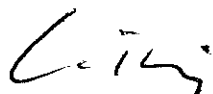
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher Spalding
ICAS
James Anderson & Co
Chartered Accountants
Pentland Estate
Straiton
Edinburgh
EH20 9QH

16 December 2016

LASSWADE GYMNASTICS CLUB

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2016**

	Not es	Unrestricted fund £	Restricted funds £	Year Ended 31/3/16 Total funds £	Period 30/1/14 to 31/3/15 Total funds £
Income and endowments from					
Donations and legacies		369	-	369	20,978
Other trading activities	2	<u>141,506</u>	<u>14,000</u>	<u>155,506</u>	<u>109,272</u>
Total		141,875	14,000	155,875	130,250
Expenditure on					
Raising funds		136	-	136	-
Charitable activities					
Club activities		<u>116,084</u>	<u>13,083</u>	<u>129,167</u>	<u>124,279</u>
Total		116,220	13,083	129,303	124,279
Net income		25,655	917	26,572	5,971
Reconciliation of funds					
Total funds brought forward		(2,542)	8,513	5,971	-
Total funds carried forward		<u>23,113</u>	<u>9,430</u>	<u>32,543</u>	<u>5,971</u>

The notes form part of these financial statements

LASSWADE GYMNASTICS CLUB**Balance Sheet
At 31 March 2016**

	Notes	2016 £	2015 £
Current assets			
Stocks		2,675	3,469
Debtors	5	76	-
Cash at bank		<u>33,339</u>	<u>11,823</u>
		36,090	15,292
Creditors			
Amounts falling due within one year	6	(3,547)	(9,321)
		<u>32,543</u>	<u>5,971</u>
Net current assets			
		<u>32,543</u>	<u>5,971</u>
Total assets less current liabilities		<u>32,543</u>	<u>5,971</u>
Net assets		<u>32,543</u>	<u>5,971</u>
Funds	8		
Unrestricted funds		23,113	(2,542)
Restricted funds		<u>9,430</u>	<u>8,513</u>
Total funds		<u>32,543</u>	<u>5,971</u>

The notes form part of these financial statements

LASSWADE GYMNASTICS CLUB

**Balance Sheet - continued
At 31 March 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

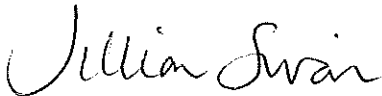
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 16 December 2016 and were signed on its behalf by:



Ms J L Givan -Trustee



Mrs S Smith -Trustee

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements for the Year Ended 31 March 2016

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

LASSWADE GYMNASTICS CLUB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

2. Other trading activities

	Year Ended 31/3/16	Period 30/1/14 to 31/3/15
	£	£
Fundraising income	1,951	4,506
Shop income	1,993	404
Fees	118,788	94,112
Competition entry fees	6,593	-
Grants	14,000	10,250
Club championships	2,763	-
Camps	1,332	-
SGA membership	5,308	-
Club led trips	2,613	-
Expert coach payments	165	-
	<u>155,506</u>	<u>109,272</u>

3. Trustees' remuneration and benefits

	Year Ended 31/3/16	Period 30/1/14 to 31/3/15
	£	£
Trustees' salaries	25,442	17,588
Trustees' social security	<u>1,272</u>	<u>1,238</u>
	<u>26,714</u>	<u>18,826</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the period ended 31 March 2015.

4. Staff costs

The average monthly number of employees during the year was as follows:

	Year Ended 31/3/16	Period 30/1/14 to 31/3/15
Coaches	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

5. Debtors: amounts falling due within one year

	2016	2015
	£	£
Other debtors	<u>76</u>	<u>-</u>

LASSWADE GYMNASTICS CLUB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

6. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	2,302	4,442
Taxation and social security	669	1,068
Other creditors	<u>576</u>	<u>3,811</u>
	<u>3,547</u>	<u>9,321</u>

7. Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	2016 Total funds £	2015 Total funds £
Current assets	26,660	9,430	36,090	15,292
Current liabilities	<u>(3,547)</u>	<u>-</u>	<u>(3,547)</u>	<u>(9,321)</u>
	<u>23,113</u>	<u>9,430</u>	<u>32,543</u>	<u>5,971</u>

8. Movement in funds

	At 1/4/15 £	Net movement in funds £	At 31/3/16 £
Unrestricted funds			
General fund	(2,542)	25,655	23,113
Restricted funds			
Pathways grant	<u>8,513</u>	<u>917</u>	<u>9,430</u>
TOTAL FUNDS	<u>5,971</u>	<u>26,572</u>	<u>32,543</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	141,875	(116,220)	25,655
Restricted funds			
Pathways grant	<u>14,000</u>	<u>(13,083)</u>	<u>917</u>
TOTAL FUNDS	<u>155,875</u>	<u>(129,303)</u>	<u>26,572</u>

The Pathways fund represents a Sport Scotland grant towards the development of formalised links with Active Schools extracurricular clubs in order to create a solid pathway from recreational to performance gymnastics.

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued for the Year Ended 31 March 2016

9. Related party disclosures

The directors give freely their time and expertise as directors without any form of remuneration or other benefit in cash or kind. Susan Purves is a director and is also employed by Lasswade Gymnastics Club as a coach. Jillian Givan is a director and is also employed by Lasswade Gymnastics as both a coach and Midlothian Pathways Officer (Sport Scotland DCI Funded 4 Year Post). They receive no remuneration for serving as a directors but remuneration as per note 3. This is paid at a normal rate for their positions.

LASSWADE GYMNASTICS CLUB**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	Year Ended 31/3/16 £	Period 30/1/14 to 31/3/15 £
Income and endowments		
Donations and legacies		
Donations	369	20,978
Other trading activities		
Fundraising income	1,951	4,506
Shop income	1,993	404
Fees	118,788	94,112
Competition entry fees	6,593	-
Grants	14,000	10,250
Club championships	2,763	-
Camps	1,332	-
SGA membership	5,308	-
Club led trips	2,613	-
Expert coach payments	165	-
	<u>155,506</u>	<u>109,272</u>
Total incoming resources	155,875	130,250
Expenditure		
Raising donations and legacies		
Fundraising expenses	136	-
Charitable activities		
Trustees' salaries	25,442	17,588
Trustees' social security	1,272	1,238
Wages	50,130	55,948
Social security	771	443
Bought in coaches	15,299	16,525
Facility hire	10,554	11,644
Competition entry	5,490	4,263
SGA membership	7,546	5,012
Courses	1,775	2,076
Camps	1,367	-
Club championships	549	-
Travel	2,147	2,752
Club led trips	2,363	-
Shop purchases	2,649	3,873
PVG	35	-
Administration expense	1,118	2,377
Independent examiner's fee	576	540
Grants	84	-
	<u>129,167</u>	<u>124,279</u>

This page does not form part of the statutory financial statements

LASSWADE GYMNASTICS CLUB

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	Year Ended 31/3/16 £	Period 30/1/14 to 31/3/15 £
Total resources expended	129,303	124,279
Net income	<u>26,572</u>	<u>5,971</u>

This page does not form part of the statutory financial statements