

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 2018

LASSWADE GYMNASTICS CLUB

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for the Year Ended 31 March 2018**

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LASSWADE GYMNASTICS CLUB

**Reference and Administrative Details
for the Year Ended 31 March 2018**

Trustees

Ms J L Givan
Ms S E Purves
Mrs S Smith
Mrs L E Adams (resigned 1.11.17)
Mrs J H Smyth
Mrs I I Williamson
G D Cowen (appointed 1.11.17)
R A Cunningham (appointed 1.11.17)
Ms C Ferguson (appointed 1.11.17)

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
Straiton
Edinburgh
EH20 9QH

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2018

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 2018. 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 applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objectives and activities

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.

Our club offers a wide spectrum of classes across three main disciplines; Women's Artistic (WA), Men's Artistic (MA) and General Gymnastics. Our WA and MA classes all aim to develop individual gymnasts' potential to compete at a Regional/Club, National and Elite level and achieve their full competitive potential. Our General section is split into competitive Floor and Vault classes where gymnasts may compete in Scottish Level Competitions and recreational classes which are for fun and fitness.

Development and Activities

Club Membership numbers remained consistent throughout this financial year averaging 250 participants across our competitive and non-competitive sections. We have unfortunately not met our target of increasing to 300 members this year due to a lack of available coaching resource and difficulties filling our Danderhall classes. Our fee income rose slightly due to a 2% increase in our monthly fee rates and additional gymnasts within our competitive sections.

The club employed ten part-time coaches, engaged the services of five self-employed coaches and four volunteer helper/coaches during this accounting period. This year saw a large increase in our expenditure on salaries in comparison to self-employment payments. This is due to our continued commitment to expanding our employee hours and a reduction in the use of self-employed coaches. Five out of our ten employed coaches are now contracted for over 20 hours per week and we have enabled coaching as their full-time occupation due to support from our pathways officer to secure additional employment within Midlothian Council Classes and schools. This emphasis on enabling our employees to secure a full-time career in coaching has increased coach retention.

We have continued to invest heavily in coach development both through formal qualifications and informal mentoring opportunities and camps. In partnership with two other local clubs we regularly engage the services of an international choreographer and coach who helps develop our coaches and gymnasts. During this year 3 coaches have passed their next coaching qualification level and our club have supported 7 individuals to begin their Level 1 qualifications. This year there has also been increased investment in IT equipment and systems to streamline some of our processes and continued investment in the area will be needed in the future. Cost savings were made in our travel by booking early and planning trips more effectively.

This year our club secured a grant from Version One following a fantastic social media campaign we gained the grant of 4,000 Euro towards coach education costs during the next 3 years. Towards the end of the year we were named the Co-op Community partner for 2018 and this will provide us with funding towards purchasing new equipment. Our main fundraising activities continued to be our annual 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.

We appointed three new Trustees this year and our continued focus on attracting individuals with the right skills and expertise to drive our club forward provides us with a great platform for the future.

Achievement and performance

The Club has had another successful year with our gymnasts achieving excellent results at competitions across all levels within the Club.

Our Floor and Vault Section brought home a phenomenal 88 medals from participation in Scottish competitions. Our Club Championships saw 55 Competitive gymnasts compete for 9 Club Champion titles and 30 development gymnasts performed their proficiency awards to a packed audience.

In our Men's Artistic Section our gymnasts performed extremely well in the Scottish Grades series and an impressive six gymnasts secured a space in the Scottish Team for British National Finals. Five boys were also selected for the Scottish Performance Programme. Our first gymnast to compete in an International Competition (in Portugal) secured a fantastic Silver Medal on P Bar and High Bar.

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2018

Achievement and performance

Our Women's Artistic gymnasts had a fantastic year too with four gymnasts passing their Elite Grades, six gymnasts representing Scotland in the British National Grades Finals and winning the Team Gold - a first for Scotland. Our Level Four team won Scottish National Teams for the second year running and individually our gymnasts won National Levels two, three and four. Two Gymnasts competed in Scottish Championships this year with one gymnast crowned Scottish Beam Champion and Bronze on Floor.

Results continue to show improvements across all sections of the Club with success at competitions locally, regionally, nationally and our first International level representation.

The Club also received the following prestigious awards:
Coach of the year in the Midlothian Council Annual Awards
2 gymnasts named Future Stars in the Community Hub Awards
1 gymnast won most improved athlete in the Community Hub Awards

Financial review

Financial position

There was a concerted effort to consolidate the Club's financial position this year. The previous year's considerably improved financial position had been achieved mainly through the some major restructuring of the classes, disciplines and fees, enabling a significant increase of gymnast participation and subsequent fee income. Regular reviews are made to the structure, which this year enabled the Club to further increase the capacity for increased membership while being mindful of our commitment to performance gymnastics. This led to a further 6.1% increase in fee income this year to £138,323 (from £130,418 in the previous period) with the costs of salaries and bought-in coaching increasing by 12.5% to £118,119 (from £104,987 in the previous period). An overall surplus of £12,531 was achieved this year which, although down on the previous year's figure of £16,075 was in line with the Club's overall aims of increased participation and providing a framework in which to be able to deliver performance gymnastics, while consolidating our financial position.

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 2018 our total funds stand at £61,149, of which £3,000 refers to restricted funds. The directors consider that the minimum level of liquid reserves maintained should be equivalent to four months of key operating overhead expenditure. This equates to £44,990 and therefore the target was achieved. The directors will continue to work to maintain free reserves in line with the stated policy.

Future plans

The Club will aim to increase its membership to 300 members by the end of 2019 with a retained emphasis on Women's Artistic, Men's Artistic and General Gymnastics. We would like to expand our beginners and development classes into an additional satellite location once again in the coming year.

The development of Coaches remains a critical factor for the success of our club and the local community. Our project with Midlothian Council is currently helping to mentor seven new coaches and we are currently securing funding to expand this for next year. Early Talent Identification is essential to the development of our performance sections. A joint venture project with Midlothian Council to run P1 blocks of taster sessions is central to this objective and will enable us to identify future performance gymnasts in the local area.

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 2018

Structure, governance and management

Pay Policy

The trustees 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. Trustees are not remunerated for their services as trustees. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 11 December 2018 and signed on its behalf by:



Ms J L Givan - Trustee

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

I report on the accounts for the year ended 31 March 2018 set out on pages six to eleven.

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 (as amended). 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 (as amended). 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.

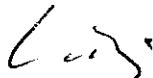
Independent examiner's statement

In the course of 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

11 December 2018

LASSWADE GYMNASTICS CLUB**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2018**

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
Income and endowments from					
Donations and legacies		3,706	-	3,706	96
Charitable activities					
Club activities		161,400	3,000	164,400	167,129
Other trading activities	3	5,726	-	5,726	4,153
Total		<u>170,832</u>	<u>3,000</u>	<u>173,832</u>	<u>171,378</u>
Expenditure on					
Raising funds		260	-	260	91
Charitable activities					
Club activities		158,041	3,000	161,041	155,212
Total		<u>158,301</u>	<u>3,000</u>	<u>161,301</u>	<u>155,303</u>
Net income		<u>12,531</u>	<u>-</u>	<u>12,531</u>	<u>16,075</u>
Reconciliation of funds					
Total funds brought forward		45,618	3,000	48,618	32,543
Total funds carried forward		<u>58,149</u>	<u>3,000</u>	<u>61,149</u>	<u>48,618</u>

The notes form part of these financial statements

LASSWADE GYMNASTICS CLUB (REGISTERED NUMBER: SC468632)

Balance Sheet
At 31 March 2018

	Notes	2018 £	2017 £
Current assets			
Stocks	6	6,820	7,691
Debtors	7	3,140	254
Cash at bank		53,057	41,928
		<u>63,017</u>	<u>49,873</u>
Creditors			
Amounts falling due within one year	8	(1,868)	(1,255)
		<u>61,149</u>	<u>48,618</u>
Net current assets			
		<u>61,149</u>	<u>48,618</u>
Total assets less current liabilities			
		<u>61,149</u>	<u>48,618</u>
Net assets			
		<u>61,149</u>	<u>48,618</u>
Funds			
Unrestricted funds	10	58,149	45,618
Restricted funds		3,000	3,000
		<u>61,149</u>	<u>48,618</u>
Total funds			
		<u>61,149</u>	<u>48,618</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 11 December 2018 and were signed on its behalf by:



Ms J L Givan -Trustee



Mrs J H Smyth -Trustee

1. Statutory information

Lasswade Gymnastics Club is a private company, limited by guarantee with charitable status and registered in Scotland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company's registration number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Fee income is recognised when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Donations and grants are recognised when they have been communicated in writing with notification of both the amount and settlement date. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Expenditure

Expenditure is recognised 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.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LASSWADE GYMNASTICS CLUB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. Accounting policies - continued

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash in bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

3. Other trading activities

	2018	2017
	£	£
Fundraising income	5,000	2,650
Fees - non members	726	1,503
	<u>5,726</u>	<u>4,153</u>

4. Trustees' remuneration and benefits

	2018	2017
	£	£
Trustees' salaries	25,583	24,119
Trustees' social security	471	1,089
	<u>26,054</u>	<u>25,208</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

5. Staff costs

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

	2018	2017
Coaches etc	9	6
	<u>9</u>	<u>6</u>

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

6. Stocks

	2018	2017
	£	£
Finished goods	6,820	7,691
	<u>6,820</u>	<u>7,691</u>

7. Debtors: amounts falling due within one year

	2018	2017
	£	£
Other debtors	3,140	254
	<u>3,140</u>	<u>254</u>

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	985	655
Accrued expenses	883	600
	<u>1,868</u>	<u>1,255</u>

9. Analysis of net assets between funds

	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
Current assets	60,017	3,000	63,017	49,873
Current liabilities	(1,868)	-	(1,868)	(1,255)
	<u>58,149</u>	<u>3,000</u>	<u>61,149</u>	<u>48,618</u>

10. Movement in funds

	At 1/4/17 £	Net movement in funds £	At 31/3/18 £
Unrestricted funds			
General fund	45,618	12,531	58,149
Restricted funds			
Pathways grant	3,000	-	3,000
TOTAL FUNDS	<u>48,618</u>	<u>12,531</u>	<u>61,149</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,832	(158,301)	12,531
Restricted funds			
Pathways grant	3,000	(3,000)	-
TOTAL FUNDS	<u>173,832</u>	<u>(161,301)</u>	<u>12,531</u>

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

10. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/16 £	Net movement in funds £	At 31/3/17 £
Unrestricted Funds			
General fund	23,113	22,505	45,618
Restricted Funds			
Pathways grant	9,430	(6,430)	3,000
TOTAL FUNDS	<u>32,543</u>	<u>16,075</u>	<u>48,618</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	165,378	(142,873)	22,505
Restricted funds			
Pathways grant	6,000	(12,430)	(6,430)
TOTAL FUNDS	<u>171,378</u>	<u>(155,303)</u>	<u>16,075</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.

11. 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 below. This is paid at a normal rate for their positions.

The key management are the trustees and the aggregate key management remuneration for the year totalled £25,583 (2017 £24,119).

LASSWADE GYMNASTICS CLUB

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2018**

	2018 £	2017 £
Income and endowments		
Donations and legacies		
Donations	-	96
Gift aid	3,706	-
	<u>3,706</u>	<u>96</u>
Other trading activities		
Fundraising income	5,000	2,650
Fees - non members	726	1,503
	<u>5,726</u>	<u>4,153</u>
Charitable activities		
Shop	2,850	3,017
Fees	138,323	130,418
Competition entries	6,146	6,703
Grants	8,198	9,013
Club championships	2,771	2,753
External camp	1,868	3,300
SGA membership	563	6,786
Club led trips	1,080	3,031
Expert coach	-	300
Awards evening	1,065	1,444
Development subsidy	629	364
Little star Leos	907	-
	<u>164,400</u>	<u>167,129</u>
Total incoming resources	<u>173,832</u>	<u>171,378</u>
Expenditure		
Raising donations and legacies		
Fundraising expenses	260	91
Charitable activities		
Trustees' salaries	25,583	24,119
Trustees' social security	471	1,089
Wages	84,486	58,027
Pensions	300	-
Sundries	37	-
Bought in coaches	7,279	21,752
Facility hire	16,814	16,586
Competition entry	6,675	5,970
SGA membership	1,574	6,939
Camps	1,608	3,440
Club championships	505	495
Travel	1,995	3,881
Club led trips	671	2,531
Shop purchases	5,544	2,401
PVG	7	14
Administration expense	1,687	965
Independent examiner's fee	720	600
Development	2,119	2,274
Equipment & uniforms	822	3,164
Carried forward	<u>158,897</u>	<u>154,247</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 2018**

	2018 £	2017 £
Charitable activities		
Brought forward	158,897	154,247
Awards evening	1,442	740
Performance fund	-	225
Little star Leos	702	-
	<u>161,041</u>	<u>155,212</u>
Total resources expended	161,301	155,303
	<u> </u>	<u> </u>
Net income	<u>12,531</u>	<u>16,075</u>