

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

**LASSWADE GYMNASTICS CLUB**  
**(A COMPANY LIMITED BY GUARANTEE)**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2023**

**LASSWADE GYMNASTICS CLUB**

**Contents of the Financial Statements  
for the Year Ended 31 March 2023**

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**LASSWADE GYMNASTICS CLUB**

**Reference and Administrative Details  
for the Year Ended 31 March 2023**

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<b>Trustees</b>	Ms J L Glvan Ms S E Purves Mrs J H Smyth Mrs I I Williamson G D Cowen Ms S L Muncer C Thomson
<b>Registered office</b>	Lasswade High School Sports Centre Eskdale Drive Bonnyrigg Midlothian EH19 2LA
<b>Registered company number</b>	SC468632 (Scotland)
<b>Registered charity number</b>	SC045040
<b>Independent examiner</b>	James Anderson & Co Chartered Accountants Penland Estate Straiton Edinburgh EH20 9QH

## LASSWADE GYMNASTICS CLUB

### Report of the Trustees for the Year Ended 31 March 2023

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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 2023. 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 2019).

#### 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 increased to an average of 300 as the operational restrictions were relaxed under our return to Gymnastics COVID policies. Our target will be to increase this once again to 350 with the addition of some extra sessions for our recreational (General Gymnastics) Section. Our fee income rose following our increased membership numbers. A 4% fee increase was applied during this accounting period.

The club employed One Full-time and Ten Part-time coaches, engaged the services of Eight self-employed coaches and Five volunteer helper/coaches during this accounting period. We are maintaining our commitment to expanding our employee hours and reducing the use of self-employed coaches wherever possible.

We have continued to invest in coach development both through formal qualifications and informal mentoring opportunities and camps. We regularly engage the services of an international choreographer and a British Men's Artistic Coach to aid the development of our coaches and gymnasts. Two of our Helper coaches achieved their UKCC Level 1 Qualification this year and Two Coaches earned their UKCC Level 2 Coaching Qualification too. Our Head Coach also gained her Level 4 Theory Pass.

There was an increase in income from general fundraising and events as we reinstated our Club Championships, Christmas Showcase and restarted our Summer and Easter Camps. Our main fundraising activities will continue 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.

Our trustees remained static again this year and our emphasis remains on attracting/retaining individuals with the right skills and expertise to drive our club forward providing 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 highlights were Maesyn earning Silver in the All Around Scottish MA Championships and Catriona earning a Vault Final in the WA Scottish Championships.

#### Financial review

##### Financial position

Income for the year rose to £214,821 (2022 £181,352). Expenditure was up to £200,221 (2022 £187,274) leaving a surplus in the year of £14,600 (2022 deficit of £5,922). This leaves reserves at 31 March 2023 of £103,513 (2022 £88,913).

##### 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 2023 our total funds stand at £103,513. 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 £66,740 and therefore the target was achieved. The directors will continue to work to maintain free reserves in line with the stated policy.

## LASSWADE GYMNASTICS CLUB

### Report of the Trustees for the Year Ended 31 March 2023

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#### Future plans

The Club will aim to increase its membership to 350 members by the end of 2023 with a retained emphasis on Women's Artistic, Men's Artistic and General Gymnastics. We would like to expand our beginners and recreational classes and increase to operate on an additional day of the week in the coming year.

The development of Coaches remains a critical factor for the success of our club and the local community. We continue to identify potential coaches from within our club (gymnasts transitioning to coaching and from our parent body) and the local community through links with the High School. Early Talent Identification is essential to the development of our performance sections. We have close links to Midlothian Council Pre-School classes who actively encourage participants to transition to our club.

#### 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 dated 15 June 2014.

##### 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.

##### Pay Policy

The trustees consider the Board of Directors, who are the Charity's trustees, the Head Coach and the Business Manager to 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.

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 27 November 2023 and signed on its behalf by:



Ms J L Givan - Trustee

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

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I report on the accounts for the year ended 31 March 2023 set out on pages five to eleven.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) 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 2006 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.

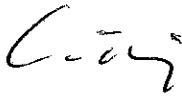
**Independent examiner's statement**

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  
The Institute of Chartered Accountants of Scotland

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

27 November 2023

**LASSWADE GYMNASTICS CLUB****Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	3	11,584	9,701
<b>Charitable activities</b>	<b>5</b>		
Club activities		201,881	170,725
Other trading activities	4	<u>1,356</u>	<u>926</u>
<b>Total</b>		<u>214,821</u>	<u>181,352</u>
<b>Expenditure on</b>			
Raising funds	6	153	221
<b>Charitable activities</b>	<b>7</b>		
Club activities		<u>200,068</u>	<u>187,053</u>
<b>Total</b>		<u>200,221</u>	<u>187,274</u>
<b>NET INCOME/(EXPENDITURE)</b>		14,600	(5,922)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>88,913</u>	<u>94,835</u>
<b>Total funds carried forward</b>		<u>103,513</u>	<u>88,913</u>

The notes form part of these financial statements

LASSWADE GYMNASTICS CLUB (REGISTERED NUMBER: SC468632)

Balance Sheet  
31 March 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>Current assets</b>			
Stocks	11	11,671	11,570
Debtors	12	7,309	83
Cash at bank		<u>88,014</u>	<u>79,498</u>
		106,994	91,151
<b>Creditors</b>			
Amounts falling due within one year	13	(3,481)	(2,238)
		<u>103,513</u>	<u>88,913</u>
<b>Net current assets</b>			
		<u>103,513</u>	<u>88,913</u>
<b>Total assets less current liabilities</b>		<u>103,513</u>	<u>88,913</u>
<b>NET ASSETS</b>		<u>103,513</u>	<u>88,913</u>
<b>Funds</b>	14		
Unrestricted funds:			
General fund		<u>103,513</u>	<u>88,913</u>
<b>Total funds</b>		<u>103,513</u>	<u>88,913</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 November 2023 and were signed on its behalf by:



J L Givan - Trustee



J H Smyth - Trustee

The notes form part of these financial statements



## LASSWADE GYMNASTICS CLUB

### Notes to the Financial Statements for the Year Ended 31 March 2023

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#### 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 2019)', 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.

##### **Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

##### **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 2023**

**2. Accounting policies - continued**

**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.

**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. Donations and legacies**

	<b>2023</b>	<b>2022</b>
	£	£
Gift aid	11,584	4,245
CJRS grants	-	5,456
	<u>11,584</u>	<u>9,701</u>

**4. Other trading activities**

	<b>2023</b>	<b>2022</b>
	£	£
Fundraising income	<u>1,356</u>	<u>926</u>

**5. Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	£	£
Shop	8,281	6,794
Fees	176,465	152,321
Competition entries	8,458	6,598
Grants	200	1,442
Club championships	3,396	-
Camps	4,856	2,888
Development subsidy	1,569	870
Little star Leos	16	-
Fees - non members	640	(188)
	<u>201,881</u>	<u>170,725</u>

**LASSWADE GYMNASTICS CLUB**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

<b>6. Raising funds</b>		
<b>Raising donations and legacies</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Fundraising expenses	<u>153</u>	<u>221</u>
<b>7. Charitable activities costs</b>		<b>Direct Costs (see note 8)</b>
		<b>£</b>
Club activities		<u>200,088</u>
<b>8. Direct costs of charitable activities</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trustees' remuneration etc	36,989	34,690
Staff costs	98,255	110,765
Bought in coaches	10,883	5,669
Facility hire	19,533	16,609
Competition entry	6,960	5,262
SGA membership	565	635
Camps	46	549
Club championships	1,159	-
Travel	1,881	1,469
Shop purchases	5,665	5,755
PVG	35	-
Administration expense	3,112	2,665
Independent examiner's fee	1,926	1,915
Grants	100	-
Development	4,854	(142)
Equipment & uniforms	8,105	890
Awards evening	-	81
PPE / cleaning etc	-	241
	<u>200,088</u>	<u>187,053</u>
<b>9. Trustees' remuneration and benefits</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trustees' salaries	34,340	32,109
Trustees' social security	1,993	1,992
Trustees' pension contributions to money purchase schemes	<u>656</u>	<u>589</u>
	<u>36,989</u>	<u>34,690</u>

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

<b>10. Staff costs</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	131,133	139,920
Social security costs	1,993	3,743
Other pension costs	<u>2,118</u>	<u>1,792</u>
	<u>135,244</u>	<u>145,455</u>

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

	<b>2023</b>	<b>2022</b>
	<u>10</u>	<u>10</u>

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

The aggregate key management remuneration for the year totalled £44,220 (2022: £34,690).

<b>11. Stocks</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Finished goods	<u>11,671</u>	<u>11,670</u>

<b>12. Debtors: amounts falling due within one year</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Other debtors	<u>7,309</u>	<u>63</u>

<b>13. Creditors: amounts falling due within one year</b>		
	<b>2023</b>	<b>2022</b>
	£	£
Accrued expenses	<u>3,481</u>	<u>2,238</u>

<b>14. Movement in funds</b>			
	<b>At 1/4/22</b>	<b>Net movement</b>	<b>At</b>
	£	in funds	31/3/23
		£	£
<b>Unrestricted funds</b>			
General fund	88,913	14,600	103,513
	<u>88,913</u>	<u>14,600</u>	<u>103,513</u>
<b>TOTAL FUNDS</b>			

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	214,821	(200,221)	14,600
	<u>214,821</u>	<u>(200,221)</u>	<u>14,600</u>
<b>TOTAL FUNDS</b>			

**LASSWADE GYMNASTICS CLUB****Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023****14. Movement in funds - continued****Comparatives for movement in funds**

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
<b>Unrestricted funds</b>			
General fund	94,835	(5,922)	88,913
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>94,835</u>	<u>(5,922)</u>	<u>88,913</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	181,352	(187,274)	(5,922)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>181,352</u>	<u>(187,274)</u>	<u>(5,922)</u>

**15. 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.

Jillian Givan is a director who is also employed by Lasswade Gymnastics Club as Business Manager and coach. Her remuneration for these services was £22,663 (2022: £22,431) which was paid at the normal rate for the position.

Susan Purves is a director who is also employed by Lasswade Gymnastics Club as a coach. Her remuneration for services as a coach was £14,679 (2022: £12,259) which was paid at the normal rate for the position.

**LASSWADE GYMNASTICS CLUB**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Gift aid	11,584	4,245
CJRS grants	-	5,456
	<u>11,584</u>	<u>9,701</u>
<b>Other trading activities</b>		
Fundraising income	1,356	926
<b>Charitable activities</b>		
Shop	6,281	6,794
Fees	176,465	152,321
Competition entries	8,458	6,598
Grants	200	1,442
Club championships	3,396	-
Camps	4,856	2,888
Development subsidy	1,569	870
Little star Leos	16	-
Fees - non members	640	(188)
	<u>201,881</u>	<u>170,725</u>
<b>Total incoming resources</b>	214,821	181,352
<b>Expenditure</b>		
<b>Raising donations and legacies</b>		
Fundraising expenses	153	221
<b>Charitable activities</b>		
Trustees' salaries	34,340	32,109
Trustees' social security	1,993	1,992
Trustees' pension contributions	656	589
Wages	96,793	107,811
Social security	-	1,751
Pensions	1,462	1,203
Bought in coaches	10,883	5,669
Facility hire	19,533	16,609
Competition entry	6,960	5,262
SGA membership	565	635
Camps	46	549
Club championships	1,159	-
Travel	1,881	1,469
Shop purchases	5,665	5,755
PVG	35	-
Administration expense	3,112	2,665
Independent examiner's fee	1,926	1,915
Grants	100	-
Development	4,854	(142)
Equipment & uniforms	8,105	890
Awards evening	-	81
PPE / cleaning etc	-	241
	<u>200,068</u>	<u>187,053</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 2023**

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	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
Total resources expended	<u>200,221</u>	<u>187,274</u>
<b>Net Income/(expenditure)</b>	<u><u>14,600</u></u>	<u><u>(5,922)</u></u>

This page does not form part of the statutory financial statements