

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 2017

LASSWADE GYMNASTICS CLUB

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for the Year Ended 31 March 2017**

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LASSWADE GYMNASTICS CLUB

**Reference and Administrative Details
for the Year Ended 31 March 2017**

Trustees	Ms J L Givan Ms S E Purves Mrs S Smith (Treasurer) 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 2017

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 2017. 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

Membership grew once again during this financial reporting period from 200 to over 250 participants. The increase was seen across all sections of the Club (Competitive and Non-Competitive) and was achieved by increasing our training hours and commencing classes in an additional location at Danderhall. This expansion accounted for a significant increase in our fee income and provided a strong platform for the ongoing development of our performance sections and the opportunity to engage more coaches to work within the Club.

The Club employed nine part-time coaches, engaged the services of five self-employed coaches and three volunteer helper/coaches during the accounting period. Our Pathways Officer has been in post for two years and the focus on club growth across all sections and the development of more robust management processes have been instrumental in achieving our secure financial position. Strong HR policies and bench-marking to ensure competitive employment packages have ensured a loyal and committed workforce.

Coach development remained a focus with continued emphasis on achievement of coaching qualifications alongside informal mentoring to increase capability. We also used expert external coaches to further embed learning and aid the development of our performance coaches and gymnasts. A budget of £3,000 will be dedicated towards coach development in the coming year to enable our coaches to continue to meet the increasing level of our gymnasts and to enable development of new coaches to service the increased membership of the Club. Our focus on coach development led to two coaches achieving their Level 1 qualification, one coach to passing their Level 2 and another receiving her Level 3 award.

The 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. The Club has an active fundraising and events team who ran a range of other small activities throughout the year. We also secured a number of small grants during the year to aid the development of the Club and sustain our growth. Our Club also secured its very first Club Sponsor, Fairmilehead Dental Practice.

Our Board of Trustees has been static and strong during this accounting period and the move towards a skills-appointed board has allowed individuals to make significant impact in their areas of expertise.

Achievement and performance

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 British National level. Our Floor and Vault Section brought home an impressive 56 medals from participation in Scottish competitions.

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2017

Achievement and performance

Our MA Section saw two gymnasts selected for Scottish Performance Pathway Camps and an amazing ten Lasswade gymnasts were selected to represent Scotland at the British Grades Finals. At the British Championships, one of our gymnasts achieved a phenomenal 5th place All Around position at U14, as well as a Bronze medal on Pommel. Selection for the Scotland team for the Celtic Cup resulted in an impressive All Around Gold medal and a Silver Team medal and for one of our hugely talented young boys. Five gymnasts competed in the Scottish Championships with amazing results: U14 All Around Scottish Champion, U14 Champion on Pommel, Rings and High Bar, U12 Floor Champion and All Around Bronze Medal.

Our WA Section produced excellent results with three gymnasts being selected for British National Grade Finals and one achieving a 5th place All Around and all three girls achieved many top ten apparatus finishes. Five gymnasts were selected for Scottish Performance Development Camps and one gymnast passed Elite Level 2, one of very few Scottish gymnasts to achieve this level. Our Level 4 team won Scottish Team Championships for the very first time.

Results once again show significant improvements across all sections of the Club with particular advancements being made at the regional and performance level.

The Club also received the following prestigious awards:

Our Chairperson was awarded Volunteer of the year at Midlothian Sports Awards

Highly commended Coach of the Year at Midlothian Sports Awards

Highly commended Junior Sports person at Midlothian Sports 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 9.8% increase in fee income this year to £130,418 (from £118,788 in the previous period) with the costs of salaries and bought-in coaching increasing by 13.0% to £104,987 (from £92,914 in the previous period). Facility hire costs increased to £16,586 (from £10,554 in the previous period) an increase of 57.2%, reflecting the addition of a satellite venue to the programme. An overall surplus of £16,075 was achieved this year which, although down on the previous year's figure of £26,572, 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 2017 our total funds stand at £48,618, 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 £40,254 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 continue to expand its membership projecting 300 members by 2018 with a retained emphasis on Women's Artistic, Men's Artistic and General Gymnastics. We have plans to expand our classes in our new satellite location in Danderhall and we are discussing daytime access for our performance section at the Lasswade Centre.

Developing and securing new coaching talent is critical to our success so we are planning a pilot project with Midlothian Council to identify and nurture new coaching talent from local High Schools. In addition to this we have three young gymnasts planned in to attend a Learn to Coach Course and four coaches who will take the next steps in their qualifications during the forthcoming year.

While we were unsuccessful in securing a suitable candidate for the High Performance Coaching position (in conjunction with Scottish Gymnastics) last year, we greatly benefited from the experience and forged much closer links with our governing body. Our focus will now be on building the capabilities of our existing coaches and achieving a High Performance level coach within the next 2 years. In addition to this we will maintain an active recruitment drive for new talented coaches to ensure our gymnasts have suitably qualified coaches for their development.

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.

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2017

Structure, governance and management

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 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.

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 2017 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 2017 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.

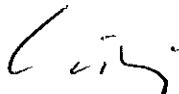
Independent examiner's statement

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

11 December 2017

LASSWADE GYMNASTICS CLUB

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2017**

	Notes	Unrestricted fund £	Restricted funds £	2017 Total funds £	2016 Total funds £
Income and endowments from					
Donations and legacies		96	-	96	369
Charitable activities					
Club activities		161,129	6,000	167,129	153,555
Other trading activities	3	4,153	-	4,153	1,951
Total		<u>165,378</u>	<u>6,000</u>	<u>171,378</u>	<u>155,875</u>
Expenditure on					
Raising funds		91	-	91	136
Charitable activities					
Club activities		142,782	12,430	155,212	129,167
Total		<u>142,873</u>	<u>12,430</u>	<u>155,303</u>	<u>129,303</u>
Net income/(expenditure)		<u>22,505</u>	<u>(6,430)</u>	<u>16,075</u>	<u>26,572</u>
Reconciliation of funds					
Total funds brought forward		<u>23,113</u>	<u>9,430</u>	<u>32,543</u>	<u>5,971</u>
Total funds carried forward		<u><u>45,618</u></u>	<u><u>3,000</u></u>	<u><u>48,618</u></u>	<u><u>32,543</u></u>

Continuing operations

All income and expenditure has arisen from continuing activities.

LASSWADE GYMNASTICS CLUB**Balance Sheet
At 31 March 2017**

	Notes	2017 £	2016 £
Current assets			
Stocks	6	7,691	2,675
Debtors	7	254	76
Cash at bank		41,928	33,339
		<u>49,873</u>	<u>36,090</u>
Creditors			
Amounts falling due within one year	8	(1,255)	(3,547)
		<u>48,618</u>	<u>32,543</u>
Net current assets			
		<u>48,618</u>	<u>32,543</u>
Total assets less current liabilities		<u>48,618</u>	<u>32,543</u>
Net assets		<u>48,618</u>	<u>32,543</u>
Funds	10		
Unrestricted funds		45,618	23,113
Restricted funds		3,000	9,430
Total funds		<u>48,618</u>	<u>32,543</u>

The notes form part of these financial statements

LASSWADE GYMNASTICS CLUB

Balance Sheet - continued
At 31 March 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2017 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.

The financial statements were approved by the Board of Trustees on 11 December 2017 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 2017

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.

The last financial statements for the year ended 31 March 2016 were prepared under the previous UK GAAP. The transition date to FRS 102 is therefore 1 April 2015. The transition to FRS 102 Section 1A has resulted in no changes to the financial performance or position of the business as a result of complying with the new standard.

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.

LASSWADE GYMNASTICS CLUB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

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

	2017	2016
	£	£
Fundraising income	2,650	1,951
Fees - non members	1,503	-
	<u>4,153</u>	<u>1,951</u>

4. Trustees' remuneration and benefits

	2017	2016
	£	£
Trustees' salaries	24,119	25,442
Trustees' social security	1,089	1,272
	<u>25,208</u>	<u>26,714</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

5. Staff costs

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

	2017	2016
Coaches etc	<u>6</u>	<u>6</u>

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

6. Stocks

	2017	2016
	£	£
Finished goods	<u>7,691</u>	<u>2,675</u>

7. Debtors: amounts falling due within one year

	2017	2016
	£	£
Other debtors	<u>254</u>	<u>76</u>

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	655	2,302
Social security and other taxes	-	669
Accrued expenses	600	576
	<u>1,255</u>	<u>3,547</u>

9. Analysis of net assets between funds

	Unrestricted fund	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Current assets	46,873	3,000	49,873	36,090
Current liabilities	(1,255)	-	(1,255)	(3,547)
	<u>45,618</u>	<u>3,000</u>	<u>48,618</u>	<u>32,543</u>

10. 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>

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.

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

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 £24,119 (2016 £25,442).

LASSWADE GYMNASTICS CLUB**Detailed Statement of Financial Activities
for the Year Ended 31 March 2017**

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Donations	96	369
Other trading activities		
Fundraising income	2,650	1,951
Fees - non members	1,503	-
	<u>4,153</u>	<u>1,951</u>
Charitable activities		
Shop	3,017	1,993
Fees	130,418	118,788
Competition entries	6,703	6,593
Grants	9,013	14,000
Club championships	2,753	2,763
External camp	3,300	1,332
SGA membership	6,786	5,308
Club led trips	3,031	2,613
Expert coach	300	165
Awards evening	1,444	-
Development subsidy	364	-
	<u>167,129</u>	<u>153,555</u>
Total incoming resources	171,378	155,875
Expenditure		
Raising donations and legacies		
Fundraising expenses	91	136
Charitable activities		
Trustees' salaries	24,119	25,442
Trustees' social security	1,089	1,272
Wages	58,027	50,901
Bought in coaches	21,752	15,299
Facility hire	16,586	10,554
Competition entry	5,970	5,490
SGA membership	6,939	7,546
Camps	3,440	1,367
Club championships	495	549
Travel	3,881	2,147
Club led trips	2,531	2,363
Shop purchases	2,401	2,649
PVG	14	35
Administration expense	965	1,118
Independent examiner's fee	600	576
Grants	-	84
Development	2,274	1,775
Equipment & uniforms	3,164	-
Awards evening	740	-
Performance fund	225	-
	<u>155,212</u>	<u>129,167</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 2017

	2017 £	2016 £
Total resources expended	155,303	129,303
Net income	<u>16,075</u>	<u>26,572</u>