

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 2022

LASSWADE GYMNASTICS CLUB

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for the Year Ended 31 March 2022**

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LASSWADE GYMNASTICS CLUB

**Reference and Administrative Details
for the Year Ended 31 March 2022**

Trustees	Ms J L Givan Ms S E Purves Mrs J H Smyth Mrs I I Williamson G D Cowen Ms S L Muncer C Thomson
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 2022

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 2022. 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 reduced to an average of 210 due to operational restrictions under our return to Gymnastics COVID policies. Our target will be to increase this in the next financial year to 300 with an emphasis on increasing our General Section. Our fee income rose by 25% following our return to full operations after COVID. No fee increase was applied during this accounting period.

The club employed One Full-time and Eleven Part-time coaches, engaged the services of Five self-employed coaches and Four volunteer helper/coaches during this accounting period. We are maintaining our commitment to expanding our employee hours and a reducing the use of self-employed coaches. Eight out of the Twelve coaches employed during this financial year are contracted for over 20 hours per week in a sustained effort to make coaching a viable career option.

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. Three of our Helper coaches achieved their UKCC Level 1 Qualification this year too.

There was an increase in income from general fundraising as restrictions were relaxed, we were able to recommence some events and 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 this year and our emphasis remains on attracting/retaining 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.

Financial review

Financial position

Covid continued to impact the results for the year. Income for the year rose to £170,913 (2021 £125,966). Expenditure was up to £187,274 (2021 £159,184) leaving a deficit in the year of £5,922 (2021 Surplus of £14,027). This leaves reserves at 31 March 2022 of £88,913 (2021 £94,835).

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2022

Financial review

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 2022 our total funds stand at £88,913. 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 £62,424 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 2022 with a retained emphasis on Women's Artistic, Men's Artistic and General Gymnastics. We would like to expand our beginners and development 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.

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 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.

LASSWADE GYMNASTICS CLUB

**Report of the Trustees
for the Year Ended 31 March 2022**

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 19/12/22 and signed on its behalf by:

Jillian Givan

.....
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 2022 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 (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. 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.

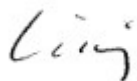
Independent examiner's statement

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

Date: 20 December 2022

LASSWADE GYMNASTICS CLUB**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2022**

		2022 Unrestricted fund £	2021 Total funds £
Income and endowments from	Notes		
Donations and legacies	3	9,701	46,616
Charitable activities	5		
Club activities		170,913	125,966
Other trading activities	4	<u>738</u>	<u>629</u>
Total		181,352	173,211
Expenditure on			
Raising funds	6	221	309
Charitable activities	7		
Club activities		<u>187,053</u>	<u>158,875</u>
Total		<u>187,274</u>	<u>159,184</u>
NET INCOME/(EXPENDITURE)		(5,922)	14,027
Reconciliation of funds			
Total funds brought forward		<u>94,835</u>	<u>80,808</u>
Total funds carried forward		<u><u>88,913</u></u>	<u><u>94,835</u></u>

The notes form part of these financial statements

LASSWADE GYMNASTICS CLUB (REGISTERED NUMBER: SC468632)

**Balance Sheet
31 March 2022**

	Notes	2022 Total funds £	2021 Total funds £
Current assets			
Stocks	11	11,570	7,358
Debtors	12	83	-
Cash at bank		<u>79,498</u>	<u>89,097</u>
		91,151	96,455
Creditors			
Amounts falling due within one year	13	(2,238)	(1,620)
		<u>88,913</u>	<u>94,835</u>
Net current assets			
		<u>88,913</u>	<u>94,835</u>
Total assets less current liabilities		88,913	94,835
		<u>88,913</u>	<u>94,835</u>
NET ASSETS		<u>88,913</u>	<u>94,835</u>
Funds	14		
Unrestricted funds:			
General fund		<u>88,913</u>	<u>94,835</u>
Total funds		<u>88,913</u>	<u>94,835</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 19 December 2022 and were signed on its behalf by:

Jillian Givan
J L Givan - Trustee

Joanne Smyth
.....
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 2022

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 2022

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

	2022	2021
	£	£
Gift aid	4,245	5,966
CJRS grants	<u>5,456</u>	<u>40,650</u>
	<u>9,701</u>	<u>46,616</u>

4. Other trading activities

	2022	2021
	£	£
Fundraising income	926	499
Fees - non members	<u>(188)</u>	<u>130</u>
	<u>738</u>	<u>629</u>

5. Income from charitable activities

		2022	2021
	Activity	£	£
Shop	Club activities	6,794	1,544
Fees	Club activities	152,321	121,167
Competition entries	Club activities	6,598	560
Grants	Club activities	1,442	-
Camps	Club activities	2,888	-
Development subsidy	Club activities	870	195
Equipment sales	Club activities	<u>-</u>	<u>2,500</u>
		<u>170,913</u>	<u>125,966</u>

LASSWADE GYMNASTICS CLUB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

6. Raising funds

Raising donations and legacies

	2022	2021
	£	£
Fundraising expenses	<u>221</u>	<u>309</u>

7. Charitable activities costs

	Direct Costs (see note 8)
	£
Club activities	<u>187,053</u>

8. Direct costs of charitable activities

	2022	2021
	£	£
Trustees' remuneration etc	34,101	25,451
Staff costs	111,354	108,626
Bought in coaches	5,669	3,390
Facility hire	16,609	4,181
Competition entry	5,262	605
SGA membership	635	492
Camps	549	-
Travel	1,469	108
Shop purchases	5,755	1,145
PVG	-	7
Administration expense	2,665	2,442
Independent examiner's fee	1,915	1,620
Development	(142)	10
Equipment & uniforms	890	10,042
Awards evening	81	-
PPE / cleaning etc	<u>241</u>	<u>756</u>
	<u>187,053</u>	<u>158,875</u>

9. Trustees' remuneration and benefits

	2022	2021
	£	£
Trustees' salaries	32,109	24,441
Trustees' social security	<u>1,992</u>	<u>1,010</u>
	<u>34,101</u>	<u>25,451</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

LASSWADE GYMNASTICS CLUB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

10. Staff costs

	2022	2021
	£	£
Wages and salaries	139,920	131,364
Social security costs	3,743	1,543
Other pension costs	<u>1,792</u>	<u>1,170</u>
	<u>145,455</u>	<u>134,077</u>

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

	2022	2021
		
Coaches etc	<u>10</u>	<u>11</u>

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

11. Stocks

	2022	2021
	£	£
Finished goods	<u>11,570</u>	<u>7,358</u>

12. Debtors: amounts falling due within one year

	2022	2021
	£	£
Other debtors	<u>83</u>	<u>-</u>

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	<u>2,238</u>	<u>1,620</u>

14. Movement in funds

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

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

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

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued for the Year Ended 31 March 2022

14. Movement in funds - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	80,808	14,027	94,835
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>80,808</u>	<u>14,027</u>	<u>94,835</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,211	(159,184)	14,027
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>173,211</u>	<u>(159,184)</u>	<u>14,027</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. 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 £34,101 (2021 £25,807).

LASSWADE GYMNASTICS CLUB**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Gift aid	4,245	5,966
CJRS grants	<u>5,456</u>	<u>40,650</u>
	9,701	46,616
Other trading activities		
Fundraising income	926	499
Fees - non members	<u>(188)</u>	<u>130</u>
	738	629
Charitable activities		
Shop	6,794	1,544
Fees	152,321	121,167
Competition entries	6,598	560
Grants	1,442	-
Camps	2,888	-
Development subsidy	870	195
Equipment sales	<u>-</u>	<u>2,500</u>
	<u>170,913</u>	<u>125,966</u>
Total incoming resources	181,352	173,211
Expenditure		
Raising donations and legacies		
Fundraising expenses	221	309
Charitable activities		
Trustees' salaries	32,109	24,441
Trustees' social security	1,992	1,010
Wages	107,811	106,923
Social security	1,751	533
Pensions	1,792	1,170
Bought in coaches	5,669	3,390
Facility hire	16,609	4,181
Competition entry	5,262	605
SGA membership	635	492
Camps	549	-
Travel	1,469	108
Shop purchases	5,755	1,145
PVG	-	7
Administration expense	2,665	2,442
Independent examiner's fee	1,915	1,620
Development	(142)	10
Equipment & uniforms	890	10,042
Awards evening	81	-
Carried forward	186,812	158,119

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 2022**

	2022	2021
	£	£
Charitable activities		
Brought forward	186,812	158,119
PPE / cleaning etc	<u>241</u>	<u>756</u>
	<u>187,053</u>	<u>158,875</u>
Total resources expended	<u>187,274</u>	<u>159,184</u>
Net (expenditure)/income	<u><u>(5,922)</u></u>	<u><u>14,027</u></u>

This page does not form part of the statutory financial statements