

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 2021

LASSWADE GYMNASTICS CLUB

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for the Year Ended 31 March 2021**

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LASSWADE GYMNASTICS CLUB

Reference and Administrative Details
for the Year Ended 31 March 2021

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 2021

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 2021. 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

This financial year was one of the most challenging years in club history with the global Covid-19 Pandemic halting all face-to-face coaching activity for almost the full duration of the year. Our trustees and coaches worked quickly to reinvent our coaching provision online to enable us to continue to provide a reduced but critical online service to our members. While our online provision ensured that the majority of our membership was retained, our offering was greatly reduced and towards the end of the financial year membership numbers suffered dipping to 220, our lowest membership levels in over 5 years. Our aim is to increase this number as soon as a return to the Gym is permitted and return to pre-Covid Membership numbers in excess of 250. Our fee income was significantly affected by both our drop in membership and a revised fees policy during the pandemic which requested half fees where possible for our members for the provision of our online activities.

The club employed eleven part-time coaches, engaged the services of two self-employed coaches and seven volunteer helper/coaches during this accounting period. All coaching staff experienced reduced hours and periods of furlough during this challenging year, but we managed to retain all of our employed coaches and aim to ensure continued job security for the future.

There was no formal investment in coach development during this period as this was not possible but the development of our online activity and the need to work more closely brought significant personal growth and development for our coaches, trustee's and helpers.

There was a drop in income from general fundraising as this was not possible during the accounting period.

Our trustees remained static and played a significant role in ensuring our club adapted and continued to thrive during the significant and fast changing challenges of the year.

Achievement and performance

No competitive activities were possible during this year, so our coaching team created many innovative ways to continually engage and challenge our gymnasts both via competitive and individual goals and challenges.

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2021

Financial review

Financial position

With careful management of our resources and continued engagement from our membership to our greatly reduced programme, we managed to consolidate the Club's financial position this year. An overall surplus of £14,027 was achieved this year which 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 2021 our total funds stand at £94,835. 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 £68,525 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 regenerate its membership to over 250 members by the end of 2021 with a retained emphasis on Women's Artistic, Men's Artistic and General Gymnastics. The development of Coaches remains a critical factor for the success of our club and the local community. As soon as coaching development activity can restart, we will ensure that our team receive the development needed and our young helpers will begin their UKCC qualifications and support the future of 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.

LASSWADE GYMNASTICS CLUB

Report of the Trustees for the Year Ended 31 March 2021

Structure, governance and management

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 ongoing global COVID-19 Pandemic, the availability and retention of quality coaches, facility access and the safeguarding of children. Measures to manage these risks include the following:


COVID-19 Pandemic – the uncertainty created by the ongoing COVID-19 restrictions and uncertain future are an ongoing concern. Our trustees and coaching team continue to monitor and adhere to all restrictions. Our COVID Officer and Business Manager adapts our policies and practices on an almost daily basis to ensure our club can operate safely, within the restrictions and to ensure continued financial viability.

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 on1/12/2021..... and signed on its behalf by: 

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

I report on the accounts for the year ended 31 March 2021 set out on pages six to thirteen.

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

Date: 6/12/2021

LASSWADE GYMNASTICS CLUB

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

		2021 Unrestricted fund £	2020 Total funds £
Income and endowments from	Notes		
Donations and legacies	3	46,616	5,041
Charitable activities	5		
Club activities		125,966	206,929
Other trading activities	4	<u>629</u>	<u>6,125</u>
Total		173,211	218,095
Expenditure on			
Raising funds	6	309	1,994
Charitable activities	7		
Club activities		158,875	205,577
Total		<u>159,184</u>	<u>207,571</u>
NET INCOME		14,027	10,524
Reconciliation of funds			
Total funds brought forward		<u>80,808</u>	<u>70,284</u>
Total funds carried forward		<u>94,835</u>	<u>80,808</u>

The notes form part of these financial statements

LASSWADE GYMNASTICS CLUB (REGISTERED NUMBER: SC468632)

Balance Sheet
31 March 2021

	Notes	2021 Total funds £	2020 Total funds £
Current assets			
Stocks	11	7,358	6,647
Debtors	12	-	230
Cash at bank		89,097	76,204
		96,455	83,081
Creditors			
Amounts falling due within one year	13	(1,620)	(2,273)
Net current assets		<u>94,835</u>	<u>80,808</u>
Total assets less current liabilities		94,835	80,808
NET ASSETS		<u>94,835</u>	<u>80,808</u>
Funds	14		
Unrestricted funds:			
General fund		94,835	80,808
Total funds		<u>94,835</u>	<u>80,808</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

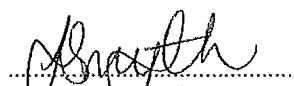
The trustees acknowledge their responsibilities for

- 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 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 on1/12/2021..... 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 2021

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 2021

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

	2021	2020
	£	£
Gift aid	5,966	5,041
CJRS grants	<u>40,650</u>	<u>-</u>
	<u>46,616</u>	<u>5,041</u>

4. Other trading activities

	2021	2020
	£	£
Fundraising income	499	5,892
Fees - non members	<u>130</u>	<u>233</u>
	<u>629</u>	<u>6,125</u>

LASSWADE GYMNASTICS CLUB

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

5. Income from charitable activities:	2021	2020
	£	£
Shop	1,544	6,265
Fees	121,167	174,829
Competition entries	560	8,436
Grants	-	3,114
Club championships	-	2,782
Camps	-	4,870
SGA membership	-	25
Awards evening	-	2,396
Development subsidy	195	3,639
Little star Leos	-	483
Physio	-	90
Equipment sales	2,500	-
	<u>125,966</u>	<u>206,929</u>
6. Raising funds		
Raising donations and legacies	2021	2020
	£	£
Fundraising expenses	<u>309</u>	<u>1,994</u>
7. Charitable activities costs		Direct Costs (see note 8)
		£
Club activities		<u>158,875</u>
8. Direct costs of charitable activities	2021	2020
	£	£
Trustees' remuneration etc	25,451	26,708
Staff costs	108,626	113,609
Sundries	-	132
Bought in coaches	3,390	14,212
Facility hire	4,181	17,706
Competition entry	605	8,478
SGA membership	492	470
Camps	-	323
Club championships	-	844
Travel	108	2,681
Shop purchases	1,145	5,914
PVG	7	14
	<u>144,005</u>	<u>191,091</u>
Carried forward		

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. Direct costs of charitable activities - continued	2021	2020
	£	£
Brought forward	144,005	191,091
Administration expense	2,442	1,332
Independent examiner's fee	1,620	1,620
Development	10	6,298
Equipment & uniforms	10,042	3,441
Awards evening	-	1,323
PPE / cleaning etc	756	-
Little star Leos	-	472
	<u>158,875</u>	<u>205,577</u>

9. Trustees' remuneration and benefits	2021	2020
	£	£
Trustees' salaries	24,441	25,563
Trustees' social security	<u>1,010</u>	<u>1,145</u>
	<u>25,451</u>	<u>26,708</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

10. Staff costs	2021	2020
	£	£
Wages and salaries	131,364	135,583
Social security costs	1,543	3,037
Other pension costs	<u>1,170</u>	<u>1,697</u>
	<u>134,077</u>	<u>140,317</u>

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

	2021	2020
Coaches etc	<u>11</u>	<u>11</u>

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

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11.	Stocks	2021	2020
		£	£
	Finished goods	<u>7,358</u>	<u>6,647</u>
12.	Debtors: amounts falling due within one year	2021	2020
		£	£
	Other debtors	<u>-</u>	<u>230</u>
13.	Creditors: amounts falling due within one year	2021	2020
		£	£
	Accrued expenses	<u>1,620</u>	<u>2,273</u>
14.	Movement in funds		
		At 1/4/20	Net movement in funds
		£	£
	Unrestricted funds		At
	General fund	80,808	31/3/21
		<u>80,808</u>	£
	TOTAL FUNDS	<u>80,808</u>	<u>94,835</u>

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
	<u>173,211</u>	<u>(159,184)</u>	<u>14,027</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	70,284	10,524	80,808
	<u>70,284</u>	<u>10,524</u>	<u>80,808</u>
TOTAL FUNDS			

LASSWADE GYMNASTICS CLUB

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	218,095	(207,571)	10,524
TOTAL FUNDS	<u>218,095</u>	<u>(207,571)</u>	<u>10,524</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 £25,807 (2020 £26,307).

LASSWADE GYMNASTICS CLUB

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Gift aid	5,966	5,041
CJRS grants	<u>40,650</u>	<u>-</u>
	46,616	5,041
Other trading activities		
Fundraising income	499	5,892
Fees - non members	<u>130</u>	<u>233</u>
	629	6,125
Charitable activities		
Shop	1,544	6,265
Fees	121,167	174,829
Competition entries	560	8,436
Grants	-	3,114
Club championships	-	2,782
Camps	-	4,870
SGA membership	-	25
Awards evening	-	2,396
Development subsidy	195	3,639
Little star Leos	-	483
Physio	-	90
Equipment sales	<u>2,500</u>	<u>-</u>
	<u>125,966</u>	<u>206,929</u>
Total incoming resources	173,211	218,095
Expenditure		
Raising donations and legacies		
Fundraising expenses	309	1,994
Charitable activities		
Trustees' salaries	24,441	25,563
Trustees' social security	1,010	1,145
Wages	106,923	110,020
Social security	533	1,892
Pensions	1,170	1,697
Sundries	-	132
Bought in coaches	3,390	14,212
Facility hire	4,181	17,706
Competition entry	605	8,478
SGA membership	492	470
Camps	-	323
Club championships	-	844
Travel	108	2,681
Carried forward	142,853	185,163

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 2021**

	2021	2020
	£	£
Charitable activities		
Brought forward	142,853	185,163
Shop purchases	1,145	5,914
PVG	7	14
Administration expense	2,442	1,332
Independent examiner's fee	1,620	1,620
Development	10	6,298
Equipment & uniforms	10,042	3,441
Awards evening	-	1,323
PPE / cleaning etc	756	-
Little star Leos	-	472
	<u>158,875</u>	<u>205,577</u>
Total resources expended	<u>159,184</u>	<u>207,571</u>
Net income	<u>14,027</u>	<u>10,524</u>

This page does not form part of the statutory financial statements