



Scottish Charity Number: SC050631

Annual Report and Financial Statements
for the period ended 30th September 2023

TRUSTEES' ANNUAL REPORT

FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

The trustees are pleased to present their report together with the financial statements for the above period.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:

Flair Gymnastics Club

Charity No:

SC050631

Address:

137 Shawbridge Street, Glasgow, G43 1QQ

Trustees: Nicola Mackay (Chairperson) – Appointed 23rd March 2022
Carole McClure (Secretary) – Appointed 19th September 2020
William Smith (Treasurer) – Appointed 19th September 2020
Aileen Ward (Member) – Appointed 22nd October 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 16th December 2020. The charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the charity on 16th December 2020. It has a single tier structure and as such the trustees are the members of the charity.

Charitable Purposes

- To encourage public participation in sport & advance the practice of gymnastics to improve health, quality of life & opportunities for all.
- To advance education by supporting people to expand their skills, knowledge & qualifications through their participation in sport.
- To provide sports facilities and make them available for the advancement of public participation in & the pursuit of developing the sport of gymnastics

Appointment of Trustees

The charity's trustees (the Board), who are also members of the club, meet regularly to manage the activities of the club. Membership is open to any person aged 16 or over who, subscribes to the purposes of the organisation and wishes to see them fulfilled, and has completed a PVG application and is not barred from working with children.

Applications to the board of trustees are considered by the Board at their regular meetings. There must be a minimum of three members and a maximum of seven.

All decisions at board meetings will be made by majority vote and every charity trustee has one vote, which must be given personally. If there are an equal number of votes for and against any resolution, the chairperson of the meeting will be entitled to a second (casting) vote. A charity trustee must not vote at a board meeting on any resolution which relates to a matter in which he/she has a personal interest or duty which conflicts (or may conflict) with the interests of the organisation; he/she must withdraw from the meeting while an item of that nature is being dealt with.

OBJECTIVES AND ACTIVITIES

Club Achievements

We were delighted to be named **Scottish Gymnastics' Club of the Year 2022** at their annual awards ceremony in November, in recognition of our phenomenal growth and facility development during the past year. This was an enormous success for a young & upcoming club like ours, and everyone connected with the club was enormously proud to be given national recognition with the award.



It was our most successful year so far in terms of competitive performances for the club. Our gymnasts were successful at all levels, including winning the club's first medals at national championships, competing at higher levels of competition than ever before and taking part in more events than any previous year.

Special mention has to go to the achievements of Isla Carse, who was selected onto the Scottish National Performance Pathway Squad for 2023 and has excelled in her training with the national setup throughout the year. Isla then placed 2nd All-Around at her first ever Scottish Championships in the Espoir age category, as well as medalling nationally and qualifying to represent Scotland again and help them win team silver at British NDP Finals in May.

Our youngest Artistic Squad competed at Compulsory Grade level for the first time ever, another huge milestone for the club in its development. Three members from the squad were also selected to attend Scottish Gymnastics' Development Camps at the national training centre, a step towards being selected into PPP squads and becoming the next gymnasts from the club representing Scotland.

We also added and reorganised the overall Artistic structure to provide additional squad places for gymnasts progressing from Floor & Vault and recreational level, and to bring together everyone at the

same age & level. Results following the group restructure have reflected the positive impact this has had on our training.

Our Floor & Vault Squads continued to produce excellent performances and take home lots of medals throughout the year, while also restructuring the groups and introducing a new set of gymnasts to this level. We also established new Development groups for young gymnasts to begin their journey towards competitive level with new coaches stepping up to this level and gaining experience for the first time as lead coaches.

Within these new groups, we also took our first boys to competitions – they instantly hit success, securing medals individually and as a team at their very first events and gaining confidence to progress further as we move into 2023-24.

Our Display Group also made their first appearances at both Lunar's GymTastic and Scottish Gymnastics' GymFest events, showcasing their routines in front of massive audiences and making memories together that will go far beyond the sport. Unfortunately, due to staff departures in the course of the year, the club was unable to continue running Display after summer and will be looking at developing coaches within the team to restart this group again as soon as we can.

Activities

As of the end of September 2023, the club has grown to a total of 590 members attending each week, continuing our ongoing expansion and development:

- 69 in our Pre-School classes
- 394 in our Stage 1-4 Recreational classes
- 25 in our Boys classes
- 7 in our Adult class
- 15 in our Development Section
- 39 in our Floor & Vault Squads
- 41 in our Artistic Section

In terms of increasing opportunities, this year saw us establish our first competitive section to enable those in our Boys classes to progress up to this level along with their female peers. The group have already earned some fantastic results at their first events and we are planning to expand the capacity of the groups by purchasing additional Men's Artistic kit in 2023-24.

We also held October, Spring & Summer gymnastics camps during holiday periods, which enabled over 700 additional attendances across these programmes. This enabled far more children to take part in the sport this year with us, and was also a great source of support for families looking for enriching activities outside of term-time.

In September, we partnered with local Active Schools to host a brand-new after-school club for the local community as well as delivering blocks of sessions within the schools themselves. We aim to continue this partnership with additional school clubs in the Autumn & Winter terms of 2023-24.

Facility Improvements

We were excited to be able to purchase our first ever proper tumble track from Continental Sports, which was finally fitted in September. This replaced our previous air track, which had given us six years of fantastic use but is now worn & in need of regular repair, and provides a much higher standard of surface for all of our gymnasts to develop their skills on.

We also got a full-size climbing rope added to our setup at the same time, adding another new piece of equipment for our coaches to incorporate into their sessions, as well as a variety of other small equipment items during the course of the year to ensure we can continue to develop our class offering and inject new ideas into our plans.

Another key improvement was to take over and renovate our own dedicated toilet & changing area within the venue to improve our members' access to private, secure & hygienic facilities. This has greatly improved the experience so far and made a big difference to the image of the club as well.

Among plans for 2023-24 are to take a similar approach with the entranceway, renovating the upkeep and décor to offer a brighter, cleaner and safer environment welcoming people to the club.

Team Development

During this period, we had 2 more team members gain their L2 qualifications to progress to being Lead Coaches within the club, and another 3 brand-new L1s qualify, helping us increase and strengthen our timetable further.

We also focused on seeking additional CPD opportunities this year, with large numbers of coaches going through additional training in Men's Artistic, Tumbling, Disabilities, Pre-School and Judging. As a result we now have a strong team of 21 coaches with a much greater variety of experience available to help us diversify our classes and cater to even more young people.

FINANCIAL REVIEW

The Statement of Financial Activities and the Balance Sheet are set out on pages 7 to 8.

Our main source of income was by way of membership and competition fees, clothing income and donations. Total income for 2023 was £358,302. This was a significant increase on 2022 income of £246,447. This increase is mainly due to the increase in number of gymnasts attending throughout the year.

Expenditure in the year was £345,080 compared with £278,557 in 2022. There were substantial increases in staff salaries within the current year.

As a result, a surplus of £13,221 was realised compared to a deficit of £32,109 in 2022.

Reserves Policy

The trustees are aware they have a duty to identify and review the charity's reserves and ensure they do not fall below a level which would enable the charity to continue its day-to-day activities. They believe that reserves should be at least the equivalent of three months annual costs. Based on an estimated annual expenditure of £316,402 (current costs less depreciation), we would require £79,100. Current reserves fall short of this.

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH SEPTEMBER 2023


	Note	Unrestricted Funds	Restricted Funds	Period Ended 30/09/23	Period Ended 30/09/22
Incoming Resources					
Fundraising & Donations		2,286	-	2,286	35
Receipts from Charitable Activities					
- Membership & Training Fees		332,864	-	332,864	234,053
- Competitions		7,736	-	7,736	7,281
- Events		11,704	-	11,704	-
- Clothing		3,711	-	3,711	5,078
Total Incoming Resources		358,302	-	358,302	246,447
Resources Expended					
Cost of Chaitable Activites	2	325,352	14,850	340,202	272,454
Loan Interest + fees		4,878	-	4,878	6,102
Total Resources Expended		330,230	14,850	345,080	278,557
NET MOVEMENT IN FUNDS		28,071	(14,850)	13,221	(32,109)
RECONCILIATION OF FUNDS					
Total funds brought forward		14,096	44,550	58,646	90,755
TOTAL FUNDS CARRIED FORWARD		42,167	29,700	71,867	58,646

BALANCE SHEET

AS AT 30TH SEPTEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Period Ended 30/09/23	Period Ended 30/09/22
FIXED ASSETS					
Tangible Assets	3	38,915	29,700	68,615	80,915
CURRENT ASSETS					
Debtors		-	-	-	-
Cash at bank and in hand		57,305	-	57,305	35,537
		57,305	-	57,305	35,537
CREDITORS					
Amounts falling due within one year	4	6,807	-	6,807	5,931
NET CURRENT ASSETS		50,498	-	50,498	29,606
TOTAL ASSETS LESS CURRENT LIABILITIES		89,413	29,700	119,113	110,521
CREDITORS					
Amounts falling due after more than one year	5	47,246	-	47,246	51,876
NET ASSETS		42,167	29,700	71,867	58,645
FUNDS					
Unrestricted				42,167	14,096
Restricted				29,700	44,550
TOTALS FUNDS				71,867	58,646

The financial statements were approved by the Board of Trustees and authorised for issue on 28th June 2024 and were signed on its behalf by:

Signed: 

Printed: WILLIAM SMITH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. The following specific policies are applied to particular categories of income:-

Income received by way of grants, donations and fees are included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income is only deferred when:

The donor specifies that the grant or donation must only be used in future accounting periods; or

The donor has imposed conditions which must be met before the charity has unconditional entitlement. Investment income is included when receivable.

Expenditure

Liabilities are recognised as expenditure 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. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and Apportionment of Costs

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. All costs whether to

support the charity or to directly assist can be regarded as a result of the organisations charitable activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	-	25% on cost
Equipment	-	25% on cost

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 tax on its charitable activities.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension Costs and Other Post-Retirement Benefits

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

Financial Instruments

Trade Debtors

Trade debtors are amounts due from customers for goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors

Trade creditors are amounts due to suppliers for goods or services obtained in the ordinary course of business.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Cash

Cash and cash equivalents are basic financial assets and include cash on hand, deposits held at call with banks, other short-term liquid investments and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating Leasing Commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

Government Grants

Government grants are eligible for recognition within the financial statements once they become receivable.

2. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Period Ended 30/09/23	Period Ended 30/09/22
Rent / Utilities	20,325	-	20,325	49,173
Venue Works	4,018	-	4,018	-
Governing Body	13,252	-	13,252	15,175
Competition Fees	8,472	-	8,472	6,488
Events	9,573	-	9,573	-
Publicity / Marketing	890	-	890	4,579
Wages (Coaching Services)	215,434	-	215,434	153,395
Wages (3rd Party)	18,053	-	18,053	-
Education & Training	4,642	-	4,642	4,755
Clothing	9,209	-	9,209	10,524
Insurance	739	-	739	-
Depreciation	13,828	14,850	28,678	26,972
Small Equipment	1,545	-	1,545	-
Miscellaneous	5,372	-	5,372	1,392
Total	325,352	14,850	340,202	272,454

3. FIXED ASSETS

	Gym Equipment	Total
COST		
At 1 October 2022	107,886	107,886
Additions	16,379	16,379
At 30 September 2023	<u>124,265</u>	<u>124,265</u>
DEPRECIATION		
At 1 October 2022	26,972	26,972
Charge for period	28,678	28,678
At 30 September 2023	<u>55,650</u>	<u>55,650</u>
NET BOOK VALUE:		
At 30 September 2023	<u>68,615</u>	<u>68,615</u>
NET BOOK VALUE:		
At 30 September 2022	<u>80,915</u>	<u>80,915</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
SIS Loan	4,629	4,244
HMRC - PAYE / NIC	1,687	1,687
Pensions	459	-
Wages	32	-
	<u>6,807</u>	<u>5,931</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2023	2022
	£	£
SIS Loan	47,246	51,876
	<u>47,246</u>	<u>51,876</u>

6. RELATED PARTIES TRANSACTIONS

Remuneration was paid to Trustees for coaching services as follows:

William Smith: £49,791* (2022 £25,114)

Andrea Barbour: £6,943.43* (2022 £2,638.54)

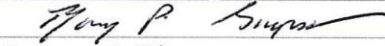
*Includes E'er NIC / E'er Pension

Remuneration was paid to Trustees for administration services as follows:

Alison Carse: £9,355.50 (2022 £5,928.13)

APPENDIX 3



		Independent examiner's report on the accounts					v2
Report to the trustees/members of	Charity name	Flair Gymnastics Club					
Registered charity number		SC050631					
On the accounts of the charity for the period	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	10	2022		30	09	2023
Set out on pages						(remember to include the page numbers of additional sheets)	
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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 independent examiner's statement	My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.						
Independent examiner's statement	In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]						
	<ol style="list-style-type: none"> 1. which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> • 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 comply with Regulation 9 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 						
Signed:					Date:	29-05-2024	
Name:	Barry P Simpson						
Relevant professional qualification(s) or body (if any):	ACCA						
Address:	42 Mulberry Drive						
	Cumbernauld						
	G68 9FT						

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

**Give here brief details of
any items that the
examiner wishes to
disclose**