



Scottish Charity Number: SC050631

**Annual Report and Financial Statements
for the period ended 30th September 2024**

TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

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
Appointed 22nd October 2023

Lynne Molina
Appointed 15th June 2024

Independent Examiner: Frank Walker
2 Woodside Place
Glasgow
G3 7QF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a SCIO, registered on 16th December 2020. It has a single-tier structure where trustees are also members.

Charitable Purposes

- To encourage public participation in sport and advance the practice of gymnastics to improve health, quality of life, and opportunity.
- To advance education by supporting individuals in expanding skills, knowledge, and qualifications through sport.
- To provide sports facilities to promote participation in gymnastics.

Appointment of Trustees

Trustees are appointed through board decisions and must undergo PVG clearance. The board meets regularly, with a minimum of 3 and a maximum of 7 trustees. Decisions are made by majority vote, with the chair holding a casting vote when necessary.

OBJECTIVES AND ACTIVITIES

Club Achievements

The 2023–24 season was a landmark year for Flair Gymnastics Club — one that saw history made, new heights reached, and our community spirit shine.

At the forefront of this was **Isla Carse**, whose exceptional performances earned her the title of **Junior Scottish Champion** on Beam and 2nd place All-Around. Isla broke new ground for Flair by becoming our first gymnast ever to qualify for and compete at the **British Championships**, a prestigious achievement that placed her among the best in the UK. Her success didn't stop there — she proudly represented **Team Scotland** at the **Classic Challenge National Finals**, where her team claimed a silver medal, further cementing her place as a trailblazer for the club and a role model for younger gymnasts.

Another major milestone came in August 2024, when Flair was awarded the top prize of £2,500 from the **Aldi Scottish Sport Fund**. This recognition not only celebrated the club's positive community impact but also directly supported the

expansion of our Boys' Gymnastics programme, helping us reach more young athletes with meaningful opportunities.

CLUB ACTIVITIES AND GROWTH

By the end of September 2024, Flair had reached a new membership milestone, with **695 gymnasts** attending weekly classes across a broad and inclusive programme:

- **67** in Pre-School classes
- **507** in Stage 1–4 Recreational Gymnastics
- **39** in Boys' Gymnastics
- **15** in Adult Gymnastics
- **13** in Development Groups
- **27** in Floor & Vault Squads
- **27** in Artistic Squads

This year's growth reflected both the strength of our core programmes and our willingness to innovate. We launched a brand-new Senior Gym class, designed specifically to retain teenage gymnasts who wanted a more flexible, self-directed approach to training. This initiative proved to be a hit — blending social connection with athletic progression, and helping bridge the often challenging gap between recreational and performance gymnastics.

2023–24 also saw three adult gymnasts proudly represent Flair at the **British Adult Championships** in Lilleshall — another club first. Their participation not only showcased the inclusivity and lifelong accessibility of our sport but also set an exciting precedent for adult involvement and competitive engagement.

Our Boys' programme continued its upward momentum with the introduction of a new **Stage 3 Boys class**, creating a new level and more aspirational development pathway. We also saw consistently strong turnout in our **Holiday Camps**, supported by new equipment tailored to fun, foundational learning and skill progression.

Together, these achievements and initiatives highlight the dynamic, welcoming, and ambitious environment Flair continues to cultivate — where every gymnast, regardless of age or stage, has the opportunity to thrive.

FACILITY IMPROVEMENTS

This year marked a significant step forward in our mission to provide a dynamic, safe, and inspiring training environment for all Flair members.

We made a major investment in new equipment, particularly to support the growth of our Boys programme and Pre-School sessions. Additions included foam Parallel Bar blocks and trampettes, along with a wide range of small apparatus designed to enrich our Pre-School and Holiday Camp experiences. These upgrades have not only enhanced the variety and quality of our sessions but brought new energy and engagement to every age group.

Looking ahead, we've placed an exciting order for a **portable foam pit**, scheduled to arrive early in the next financial year (2024-25). This will revolutionise how we train high-level skills — making it safer and more accessible — while also injecting a serious dose of fun into our recreational programme.

Our venue also underwent a thoughtful transformation to improve the comfort, flow, and professional feel of the space. Key upgrades included:

- **Carpeting the entranceway** to create a welcoming, polished arrival experience.
- **Refitting the outer office** as a cosy, functional **staff breakroom** to better support our hardworking team.
- **Building an interior foyer wall and doorway** to enhance **heat retention** and **control movement** into the gym, improving energy efficiency and safeguarding.
- **Lowering the gym's overhead heating system**, making it more effective at keeping our gymnasts warm during winter training.

These improvements reflect our commitment not only to high performance but also to creating an environment where gymnasts, coaches, and families feel valued and supported.

TEAM DEVELOPMENT

As our programmes expanded, so did the incredible team behind them. In 2023–24, we made significant progress in coach education and leadership development:

- **1 coach** qualified at **Level 3**
- **7 coaches** earned their **Level 2** awards
- **1 coach** gained their **Level 1** certification
- **12 gymnasts** completed the **Scottish Gymnastics Leadership Award** and stepped into our **in-house Academy**, beginning their coaching journey

This new generation of leaders brings fresh energy and passion to the floor and represents the future of Flair.

To meet the demands of a growing club, we also introduced two key staff roles:

- A **Social Media Manager** to enhance communication, community visibility, and storytelling
- A **Class Administrator** to streamline operations and ensure everything runs smoothly behind the scenes

While we said goodbye to three valued coaches who moved on to new opportunities, we're proud of the strong, united, and forward-looking team we continue to build.

CHALLENGES

The 2023–24 year brought both growth and growing pains. As the club continued to expand its programmes and reach, we also faced a period of necessary restructuring following the departure of several long-standing staff members and gymnasts. These transitions required swift adaptation — from redistributing coaching responsibilities to rebuilding team dynamics and re-evaluating squad structures.

Compounding these internal changes, the harsh winter months posed additional challenges. Adverse weather caused closures and disrupted attendance, placing pressure on both scheduling and income stability, particularly during our busiest recreational periods.

Despite these hurdles, Flair responded with resilience. Our coaching team stepped up to support each other and our gymnasts, and the leadership team implemented new strategies to maintain programme quality and stability. Importantly, these trials also accelerated improvements: we refined our staff roles, streamlined class delivery, and developed clearer pathways for gymnast progression.

Far from slowing us down, these challenges have reinforced our commitment to building a club that is flexible, future-ready, and built to last.

FINANCIAL REVIEW

The Statement of Financial Activities and the Balance Sheet are set out in the pages below.

Our main source of income was by way of membership and competition fees, clothing income and donations. Total income for 2023-24 was £377,504. This was an increase on 2022-23 income of £358,301. This increase is mainly due to the increase in number of gymnasts attending throughout the year.

Expenditure in the year was £383,827 compared with £345,080 previously. There were substantial increases in staff salaries within the current year.


As a result, a deficit of £6,323 was realized.

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 £330,230 (current costs less depreciation), we would require £82,557.50. Current reserves fall short of this.

APPROVAL

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd June 2025 and were signed on its behalf by:

Signed: 

Printed: William Smith

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FLAIR GYMNASTICS CLUB

I report on the financial statements of the Charity for the year ended 30 September 2024, which are set out on pages 11 to 21.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity trustees (who are also the directors of Flair Gymnastics Club for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

INDEPENDENT EXAMINER'S STATEMENT

In the course of 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Frank Walker

2 Woodside Place

Glasgow

G3 7QF

Date: 1st May 2025

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		2024	2024	2024	2023	2023	2023
Income from:	Notes	£	£	£	£	£	£
Charitable activities	3	374,895	-	374,895	356,015	-	356,015
Other trading activities	4	2,609	-	2,609	2,286	-	2,286
Total Income:		377,504	-	377,504	358,301	-	358,301
Expenditure on:							
Charitable activities	5	363,230	14,850	378,080	325,352	14,850	340,202
Other expenditure	8	5,747	-	5,747	4,878	-	4,878
Total Expenditure:		368,977	14,850	383,827	330,230		345,080
Net Income / (Expenditure) and Movement in Funds:		8,527	(14,850)	(6,323)	28,071	(14,850)	13,221
Reconciliation of Funds:		42,167	29,700	71,867	14,096	44,550	58,646
Fund balances at 1 October 2023							
Fund Balances at 30 September 2024:		50,694	14,850	65,544	42,167	29,700	71,867

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	10		49,146		68,615
Current assets					
Cash at bank and in hand		68,658		57,305	
Creditors: amounts falling due within one year	12	(9,643)		(6,807)	

	Notes	2024	2023
Net current assets		59,015	50,498
Total assets less current liabilities		108,161	119,113
Creditors: amounts falling due after more than one year	13	(42,617)	(47,246)
Net assets		65,544	71,867
The funds of the Charity			
Restricted income funds	15	14,850	29,700
Unrestricted funds	16	50,694	42,167

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 3rd June 2025.



William Smith

Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting Policies

Charity Information

Flair Gymnastics Club is a Scottish Charitable Incorporated Organisation. The registered office is 137 Shawbridge Street, Glasgow, G43 1QQ, United Kingdom.

1.1 Accounting Convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Gym Equipment	25% on Cost
Computers	25% on Cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of Fixed Assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement Benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical Accounting Estimates and Judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from Charitable Activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Membership & Training Fees	343,929	332,864
Competitions	7,801	7,736
Events	16,288	11,704
Clothing	6,877	3,711
	<u>374,895</u>	<u>356,015</u>

4 Income from Fundraising & Donations Activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Fundraising & Donations	2,609	2,286
	<u>2,609</u>	<u>2,286</u>

5 Expenditure on Charitable Activities

	2024	2023
	£	£
Direct Costs		
Staff costs	239,093	215,434
Depreciation and impairment	26,282	28,678
Rent/Utilities	19,978	20,325
Venue Works	9,000	4,018
Governing Body	18,947	13,252
Competition Fees	7,865	8,472
Events	11,260	9,573
Publicity/Marketing	1,486	890

Wages (3rd Party)	17,893	18,053
Education & Training	3,244	4,642
Clothing	12,288	9,209
Insurance	739	739
Small Equipment	730	1,545
Miscellaneous	2,429	5,372
Supplies	2,196	-
Legal & Professional	1,920	-
Subscriptions	2,730	-
	<u>378,080</u>	<u>340,202</u>

Analysis by fund

Unrestricted funds	363,230	325,352
Restricted funds	14,850	14,850
	<u>378,080</u>	<u>340,202</u>

6 Trustees

The remuneration of Trustees is included with Related Party Transactions Note

7 Employees

	2024	2023
The average monthly number of employees during the year was:	Number	Number
	20	20

Employment Costs	2024 £	2023 £
Wages and salaries	231,674	215,434
Social security costs	4,908	-
Other pension costs	2,511	-
There were no employees whose annual remuneration was more than £60,000.	239,093	215,434

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

2024	2023
£75,177.78	£66,090.03

8 Other Expenditure	Unrestricted Funds 2024	Unrestricted Funds 2023
	£	£
Entertaining	677	-
Loan Interest + Fees	4,494	4,878
Bank Charges	576	-
	<u>5,747</u>	<u>4,878</u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible Fixed Assets

Cost	Gym Equipment	Computers	Total
At 1 October 2023	124,265	-	124,265
Additions	—5,439	1,375	6,814
At 30 September 2024	<u>129,704</u>	1,375	<u>131,079</u>
Depreciation and impairment			
At 1 October 2023	55,650	-	55,650
Depreciation charged in the year	—25,939	344	26,283
At 30 September 2024	<u>81,589</u>	344	<u>81,933</u>
Carrying amount			
At 30 September 2024	48,115	1,031	49,146
At 30 September 2023	68,615	-	68,615

11 Loans and Overdrafts

	2024	2023
	£	£
SIS Loan	47,246	51,875
Payable within one year	4,629	4,629
Payable after one year	42,617	47,246

12 Creditors: amounts falling due within one year

		2024	2023
	Notes	£	£
SIS Loan	11	4,629	4,629
Other taxation and social security		2,420	1,687
Other creditors		674	491
Accruals and deferred income		1,920	-
		<u>9,643</u>	<u>6,807</u>

13 Creditors: amounts falling due after more than one year

		2024	2023
	Notes	£	£
SIS Loan	11	42,617	
47,246			
		<u></u>	<u></u>

14 Retirement Benefit Schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	2,511	-
	<u></u>	<u></u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

15 Restricted Funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

At 1 October 2023	Resources expended	At 30 September 2024
£	£	£
29,700	(14,850)	14,850
<u></u>	<u></u>	<u></u>

Previous Year:	At 1 October 2022 £	Resources expended £	At 30 September 2023 £
	44,550	(14,850)	29,700

16 Unrestricted Funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023 £	Incoming resources £	Resources expended £	At 30 September 2024 £
General funds	42,167	377,504	(368,977)	50,694

Previous year:	At 1 October 2022 £	Incoming resources £	Resources expended £	At 30 September 2023 £
General funds	14,096	358,301	(330,230)	42,167

17 Analysis of Net Assets Between Funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	34,296	14,850	49,146
Current assets/(liabilities)	59,015	-	59,015
Long term liabilities	(42,617)	-	(42,617)
	<u>50,694</u>	<u>14,850</u>	<u>65,544</u>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
Tangible assets	38,915	29,700	68,615
Current assets/(liabilities)	50,498	-	50,498
Long term liabilities	<u>(47,246)</u>	<u>-</u>	<u>(47,246)</u>
	<u>42,167</u>	<u>29,700</u>	<u>71,867</u>

18 Related Party Transactions

The remuneration of key management personnel was as follows:

William Smith: £53,702.01 * (2023: £49,791)

Andrea Barbour: £14,068.77 * (2023: £6,943.43)

* Includes E'er NIC/ E'er Pension

Remuneration was paid to the below for administration services as follows:

Alison Carse: £7,407.00 (2023: £9,355.50)