

REGISTERED COMPANY NUMBER: SC497421 (Scotland)
REGISTERED CHARITY NUMBER: SC045414

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 28 FEBRUARY 2018
FOR
DYNAMITE GYMNASTICS CLUB**

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

DYNAMITE GYMNASTICS CLUB

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2018**

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9

DYNAMITE GYMNASTICS CLUB

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

TRUSTEES

Mr J Devitt (Retired Publisher)
Miss E R Devitt (Sports Coach)
Miss M E Gibson (Catering Assistant) (resigned 13.6.17)
Mrs D M Griffiths (Sales Assistant) (resigned 28.2.18)
Mrs R A Hamilton (Bank Officer)
Mrs M E Craig (Housing Association Finance) (appointed
1.3.18)
Mrs M I Cullen (Management Accountant) (appointed 1.3.18)

REGISTERED OFFICE

Unit 1 12 North Avenue
Clydebank Business Park
Clydebank
G81 2QP

REGISTERED COMPANY NUMBER SC497421 (Scotland)

REGISTERED CHARITY NUMBER SC045414

INDEPENDENT EXAMINER

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

DYNAMITE GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the Year Ended 28 February 2018

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 28 February 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Dynamite Gymnastics Clubs' main purpose is to promote gymnastics, sport and community engagement for the benefit of the public without distinction of sex, sexuality, political, religious or other opinions by providing sporting and community facilities in the interests of social welfare so that the conditions of life may be improved.

Public benefit

More detail about the club's activities can be found at our website at <http://www.dynamitegymnastics.weebly.com> and at <http://facebook.com/dynagym>.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Performance Achievements 1st March 2017 - 28th February 2018

Our club was the leading club in Tumbling in Scotland with - 13 Scottish Tumbling Champions & 21 Medallists from both the NDP & FIG Levels. In addition we secured 4 British Championship Medallist 3 Gold - British Champions) & 4 Semi Final Medallists and doubled the number of Gymnasts competing at the highest possible level (FIG) Our trampoline discipline has grown and we now have 1 British champion in trampoline whilst our Display Teams showcased our club at top events in the UK & beyond; Moving forward for 2018, we would like to retain our position as the top club in Scotland for Tumble and have at least 12 gymnasts qualify for the Regional Team Finals & gain at least 2 medals at British Championships. We are also aiming for at least 2 gymnasts to qualify at FIG Level. In Trampoline we are hopeful to have gymnasts represent Scotland at the Regional Team Finals in 2017.

Development Position 1st March 2017 - 28th February 2018

As of 31st January 2018 the club had 18 Qualified Coaches that worked in various sessions We have put several coaches through their first level of coaching and started an in-house trainee coach programme for ages 14 and above. . We have increased the number of beginner and intermediate classes throughout all of our programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Dynamite Gymnastics Club is a member of Scottish Gymnastics & affiliated to British Gymnastics and as such all members of Dynamite Gymnastics Club must have Scottish Gymnastics membership.

Approved by order of the board of trustees on 28 November 2018 and signed on its behalf by:

Mrs M E Craig - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DYNAMITE GYMNASTICS CLUB**

I report on the accounts for the year ended 28 February 2018 set out on pages four to nine.

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 (as amended). 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 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 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.

Angus Nicolson
Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

29 November 2018

DYNAMITE GYMNASTICS CLUB
**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2018**

		28.2.18 Unrestricted fund £	28.2.17 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,000	275
Charitable activities			
Operation of a gymnastics club		251,154	212,513
Attendance at gymnastics displays		48,331	49,837
Other trading activities	3	13,522	11,268
Investment income	4	1,000	2,070
Total		315,007	275,963
EXPENDITURE ON			
Charitable activities			
Operation of a gymnastics club		267,727	212,879
Attendance at gymnastics displays		30,171	45,310
Total		297,898	258,189
NET INCOME		17,109	17,774
RECONCILIATION OF FUNDS			
Total funds brought forward		27,851	10,077
TOTAL FUNDS CARRIED FORWARD		44,960	27,851

DYNAMITE GYMNASTICS CLUB**BALANCE SHEET
At 28 February 2018**

		28.2.18	28.2.17
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	13,947	12,210
CURRENT ASSETS			
Cash at bank		32,452	17,080
CREDITORS			
Amounts falling due within one year	8	(1,439)	(1,439)
NET CURRENT ASSETS		<u>31,013</u>	<u>15,641</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		<u>44,960</u>	<u>27,851</u>
NET ASSETS		<u>44,960</u>	<u>27,851</u>
FUNDS	9		
Unrestricted funds		<u>44,960</u>	<u>27,851</u>
TOTAL FUNDS		<u>44,960</u>	<u>27,851</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 28 November 2018 and were signed on its behalf by:

Mrs M E Craig -Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2018

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
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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.

Hire purchase and 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.

2. DONATIONS AND LEGACIES

	28.2.18	28.2.17
	£	£
Donations	<u>1,000</u>	<u>275</u>

DYNAMITE GYMNASTICS CLUB**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED****for the Year Ended 28 February 2018****3. OTHER TRADING ACTIVITIES**

	28.2.18	28.2.17
	£	£
Fundraising events	299	8,387
Income at events	13,223	2,881
	<u>13,522</u>	<u>11,268</u>

4. INVESTMENT INCOME

	28.2.18	28.2.17
	£	£
Rents received	<u>1,000</u>	<u>2,070</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	28.2.18	28.2.17
	£	£
Depreciation - owned assets	12,595	7,817
Other operating leases	<u>52,241</u>	<u>57,832</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2018 nor for the year ended 28 February 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2018 nor for the year ended 28 February 2017.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 March 2017	23,451
Additions	14,332
At 28 February 2018	<u>37,783</u>
DEPRECIATION	
At 1 March 2017	11,241
Charge for year	12,595
At 28 February 2018	<u>23,836</u>
NET BOOK VALUE	
At 28 February 2018	<u>13,947</u>
At 28 February 2017	<u>12,210</u>

DYNAMITE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the Year Ended 28 February 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Accrued expenses	<u>1,439</u>	<u>1,439</u>

9. MOVEMENT IN FUNDS

	At 1.3.17	Net movement in funds	At 28.2.18
	£	£	£
Unrestricted funds			
General fund	27,851	17,109	44,960
TOTAL FUNDS	<u>27,851</u>	<u>17,109</u>	<u>44,960</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	315,007	(297,898)	17,109
TOTAL FUNDS	<u>315,007</u>	<u>(297,898)</u>	<u>17,109</u>

Comparatives for movement in funds

	At 1.3.16	Net movement in funds	At 28.2.17
	£	£	£
Unrestricted Funds			
General fund	10,077	17,774	27,851
TOTAL FUNDS	<u>10,077</u>	<u>17,774</u>	<u>27,851</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	275,963	(258,189)	17,774
TOTAL FUNDS	<u>275,963</u>	<u>(258,189)</u>	<u>17,774</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2018.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.