

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 28 FEBRUARY 2019
FOR
DYNAMITE GYMNASTICS CLUB**

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

DYNAMITE GYMNASTICS CLUB

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for the Year Ended 28 February 2019**

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DYNAMITE GYMNASTICS CLUB

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 28 FEBRUARY 2019**

TRUSTEES

Mr J Devitt (Retired Publisher)
Miss E R Devitt (Sports Coach)
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 2019

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 2019. 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 2018 - 28th February 2019

Our club was the leading club in Tumbling, Trampoline & DMT in Scotland with 17 Scottish Tumbling Champions & 36 Medallists from both the NDP & FIG Levels. In addition, we secured 7 British Championship and doubled the number of Gymnasts competing at the highest possible level (FIG). In addition, our Display Teams showcased our club at top events in the UK & beyond, winning various awards and accolades; moving forward for 2019, we would like to retain our position as the top club in Scotland for Tumble, Trampoline & DMT 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 4 gymnasts to qualify at FIG Level.

Development Position 1st March 2018 - 28th February 2019

As of 31st January 2019 the club had 20 Qualified Coaches that worked in various sessions. We have put several coaches through their first level of coaching and started an inhouse trainee coach programme for ages 14 and above. We have changed the structure of our beginner & intermediate programme allowing a more cohesive flow between the different levels.

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 20 November 2019 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 2019 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

20 November 2019

DYNAMITE GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2019

		28.2.19	28.2.18
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,924	1,000
Charitable activities			
Operation of a gymnastics club		313,261	251,154
Attendance at gymnastics displays		-	48,331
Other trading activities	3	16,617	13,522
Investment income	4	-	1,000
Total		334,802	315,007
EXPENDITURE ON			
Charitable activities			
Operation of a gymnastics club		333,220	267,727
Attendance at gymnastics displays		-	30,171
Total		333,220	297,898
NET INCOME		1,582	17,109
RECONCILIATION OF FUNDS			
Total funds brought forward		44,960	27,851
TOTAL FUNDS CARRIED FORWARD		46,542	44,960

DYNAMITE GYMNASTICS CLUB**BALANCE SHEET
At 28 February 2019**

		28.2.19	28.2.18
		Unrestricted	Total
		fund	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	23,364	13,947
CURRENT ASSETS			
Cash at bank		23,898	32,452
CREDITORS			
Amounts falling due within one year	8	(720)	(1,439)
NET CURRENT ASSETS		23,178	31,013
TOTAL ASSETS LESS CURRENT			
LIABILITIES		46,542	44,960
NET ASSETS		46,542	44,960
FUNDS	9		
Unrestricted funds		46,542	44,960
TOTAL FUNDS		46,542	44,960

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 20 November 2019 and were signed on its behalf by:

Mrs M E Craig -Trustee

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2019

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

	28.2.19	28.2.18
	£	£
Donations	<u>4,924</u>	<u>1,000</u>

DYNAMITE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the Year Ended 28 February 2019

3. OTHER TRADING ACTIVITIES

	28.2.19	28.2.18
	£	£
Fundraising events	842	299
Income at events	<u>15,775</u>	<u>13,223</u>
	<u>16,617</u>	<u>13,522</u>

4. INVESTMENT INCOME

	28.2.19	28.2.18
	£	£
Rents received	<u>-</u>	<u>1,000</u>

5. NET INCOME/(EXPENDITURE)

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

	28.2.19	28.2.18
	£	£
Depreciation - owned assets	18,466	12,595
Other operating leases	<u>47,431</u>	<u>52,241</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2019 nor for the year ended 28 February 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2019 nor for the year ended 28 February 2018.

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	£
COST	
At 1 March 2018	37,783
Additions	<u>27,883</u>
At 28 February 2019	<u>65,666</u>
DEPRECIATION	
At 1 March 2018	23,836
Charge for year	<u>18,466</u>
At 28 February 2019	<u>42,302</u>
NET BOOK VALUE	
At 28 February 2019	<u>23,364</u>
At 28 February 2018	<u>13,947</u>

DYNAMITE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the Year Ended 28 February 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Accrued expenses	<u>720</u>	<u>1,439</u>

9. MOVEMENT IN FUNDS

	At 1.3.18 £	Net movement in funds £	At 28.2.19 £
Unrestricted funds			
General fund	44,960	1,582	46,542
TOTAL FUNDS	<u>44,960</u>	<u>1,582</u>	<u>46,542</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	334,802	(333,220)	1,582
TOTAL FUNDS	<u>334,802</u>	<u>(333,220)</u>	<u>1,582</u>

Comparatives for 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>

Comparative 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>

DYNAMITE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

for the Year Ended 28 February 2019

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.17 £	Net movement in funds £	At 28.2.19 £
Unrestricted funds			
General fund	<u>27,851</u>	<u>18,691</u>	<u>46,542</u>
TOTAL FUNDS	<u>27,851</u>	<u>18,691</u>	<u>46,542</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>649,809</u>	<u>(631,118)</u>	<u>18,691</u>
TOTAL FUNDS	<u>649,809</u>	<u>(631,118)</u>	<u>18,691</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2019.

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.