REGISTERED COMPANY NUMBER: SC497421 (Scotland)
REGISTERED CHARITY NUMBER: SC45414

DYNAMITE GYMNASTICS CLUB

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

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for the Year Ended 28 February 2021

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REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 28 February 2021

TRUSTEES	Mr J Devitt Retired Publisher (resigned 29.7.20) Miss E R Devitt Sports Coach Mrs R A Hamilton Bank Officer Mrs M E Craig Retired Mrs M I Cullen Management Accountant (resigned 29.7.20) Mrs M A Neeson IT Engineer (appointed 29.7.20) Mrs J C Wilson Risk Manager (appointed 29.7.20)
REGISTERED OFFICE	Unit 1 12 North Avenue Clydebank Business Park Clydebank G81 2QP
REGISTERED COMPANY NUMBER	SC497421 (Scotland)
REGISTERED CHARITY NUMBER	SC45414
INDEPENDENT EXAMINER	Nicolson Accountancy Trinity House 31 Lynedoch Street Glasgow G3 6EF

REPORT OF THE TRUSTEES
for the Year Ended 28 February 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 28 February 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

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 in the year to 28.02.21
Unfortunately due to Covid-19 all the competitions for 2020/2021 were cancelled apart from the Regional Team Finals on 29th February/1st March for NDP, FIG Dev Tumble where we achieved 13 Gold, 8 Silver and 3 Bronze. Then on 14th & 15th March NDP & FIG Dev, Trampoline and DMT achieved 8 Gold, 6 Silver and 1 Bronze. It was a brilliant achievement for the Club and the Gymnasts who worked so hard

Development Position as at 28th February 2021
As of 3 1st January 2020 the club had 25 Qualified Coaches that worked in various sessions. Our Trainee Coach Programme has been running for over a Year now with 10 young people aged 14-17 currently involved. Some of these candidates will be undergoing their first level of qualification in near future

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 7 May 2021 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 2021 set out on pages four to twelve.

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.

Sue Nicolson
ACMA CGMA
Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

14 May 2021

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2021

	Notes	28.2.21 Unrestricted fund £	29.2.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	**7,656**	4,100
Charitable activities			
Operation of a gynmastics club		**109,338**	324,113
Other trading activities	3	**3,365**	17,499
Investment income	4	**830**	360
Other income		**44,071**	-
Total		**165,260**	346,072
EXPENDITURE ON			
Raising funds	5	**733**	1,074
Charitable activities			
Operation of a gynmastics club		**159,983**	353,708
Other		**960**	-
Total		**161,676**	354,782
NET INCOME/(EXPENDITURE)		**3,584**	(8,710)
RECONCILIATION OF FUNDS			
Total funds brought forward		**37,832**	46,542
TOTAL FUNDS CARRIED FORWARD		**41,416**	37,832

The notes form part of these financial statements

BALANCE SHEET
28 February 2021

	Notes	28.2.21 Unrestricted fund £	29.2.20 Total funds £
FIXED ASSETS			
Tangible assets	8	**8,051**	24,215
CURRENT ASSETS			
Cash at bank		**54,085**	14,337
CREDITORS			
Amounts falling due within one year	9	**(4,720)**	(720)
NET CURRENT ASSETS		**49,365**	13,617
TOTAL ASSETS LESS CURRENT LIABILITIES		**57,416**	37,832
CREDITORS			
Amounts falling due after more than one year	10	**(16,000)**	-
NET ASSETS		**41,416**	37,832
FUNDS	12		
Unrestricted funds		**41,416**	37,832
TOTAL FUNDS		**41,416**	37,832

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 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

(b) 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.

The notes form part of these financial statements

BALANCE SHEET - continued
28 February 2021

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 on 7 May 2021 and were signed on its behalf by:

Mrs M E Craig - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2021

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 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 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

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.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

2. DONATIONS AND LEGACIES

	28.2.21	29.2.20
	£	£
Donations	7,656	4,100

3. OTHER TRADING ACTIVITIES

	28.2.21	29.2.20
	£	£
Fundraising events	3,365	492
Income at events	-	17,007
	3,365	17,499

4. INVESTMENT INCOME

	28.2.21	29.2.20
	£	£
Rents received	830	360

5. RAISING FUNDS

Raising donations and legacies

	28.2.21	29.2.20
	£	£
Support costs	-	1,074

Investment management costs

	28.2.21	29.2.20
	£	£
Financial advice	733	-
Aggregate amounts	733	1,074

6. NET INCOME/(EXPENDITURE)

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

	28.2.21	29.2.20
	£	£
Depreciation - owned assets	21,851	11,927
Other operating leases	42,000	42,000

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 28 February 2021

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 March 2020	**78,444**
Additions	**5,687**
At 28 February 2021	**84,131**
DEPRECIATION	
At 1 March 2020	**54,229**
Charge for year	**21,851**
At 28 February 2021	**76,080**
NET BOOK VALUE	
At 28 February 2021	**8,051**
At 29 February 2020	24,215

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21	29.2.20
	£	£
Bank loans and overdrafts (see note 11)	**4,000**	-
Accrued expenses	**720**	720
	4,720	720

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.21	29.2.20
	£	£
Bank loans (see note 11)	16,000	-

11. LOANS

An analysis of the maturity of loans is given below:

	28.2.21	29.2.20
	£	£
Amounts falling due within one year on demand:		
Bank loans	4,000	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	4,000	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	12,000	-

12. MOVEMENT IN FUNDS

	At 1.3.20	Net movement in funds	At 28.2.21
	£	£	£
Unrestricted funds			
General fund	**37,832**	**3,584**	**41,416**
TOTAL FUNDS	**37,832**	**3,584**	**41,416**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**165,260**	**(161,676)**	**3,584**
TOTAL FUNDS	**165,260**	**(161,676)**	**3,584**

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.19 £	Net movement in funds £	At 29.2.20 £
Unrestricted funds			
General fund	46,542	(8,710)	37,832
TOTAL FUNDS	46,542	(8,710)	37,832

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	346,072	(354,782)	(8,710)
TOTAL FUNDS	346,072	(354,782)	(8,710)

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

	At 1.3.19 £	Net movement in funds £	At 28.2.21 £
Unrestricted funds			
General fund	46,542	(5,126)	41,416
TOTAL FUNDS	46,542	(5,126)	41,416

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	511,332	(516,458)	(5,126)
TOTAL FUNDS	511,332	(516,458)	(5,126)

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 28 February 2021

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.

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.