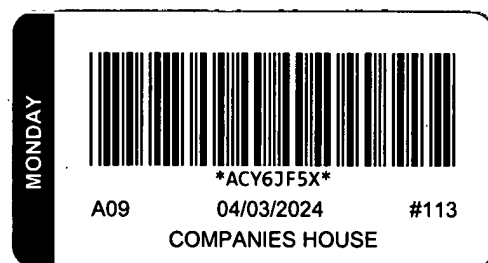


REGISTERED COMPANY NUMBER: SC497421 (Scotland)
REGISTERED CHARITY NUMBER: SC45414

DYNAMITE GYMNASTICS CLUB
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF



DYNAMITE GYMNASTICS CLUB

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for the Year Ended 28 February 2023**

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DYNAMITE GYMNASTICS CLUB

REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 28 February 2023

TRUSTEES

Mrs J C Wilson Risk Manager
Mrs R A Hamilton Bank Officer (resigned 22.9.22)
Mrs M A Neeson IT Engineer (resigned 6.7.22)
Ms J A Baxter Housing Officer
Ms J E Hamilton Extended Duties Dental Nurse
Ms J M Anderson Change Consultant
Miss E R Devitt Sports Coach

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

DYNAMITE GYMNASTICS CLUB

REPORT OF THE TRUSTEES for the Year Ended 28 February 2023

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 2023. 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

Dynamite Gymnastics Club is a charity membership organisation. Our members are gymnasts or the parents (if the gymnast is a child). In this year, we provided the opportunity for our members to participate in our activities, which include recreational classes, training, camps, competitions and other similar gymnastics activities. We registered with British Gymnastics who governs the sport, provides insurance for clubs and individual members and offers competitions and events. It is a condition of British Gymnastics club registration that all our club members also register as individual members of British Gymnastics. We also affiliate to Scottish Gymnastics who runs competitions and events in which we may participate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

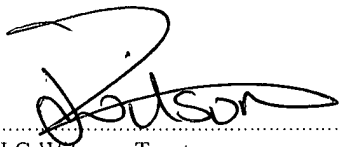
Governing document

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 26/11/23 and signed on its behalf by:



Mrs J C Wilson - Trustee

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

I report on the accounts for the year ended 28 February 2023 set out on pages four to eleven.

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. 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.



Mark Mulholland
The Association of Chartered Certified Accountants

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

Date: 21/2/24

DYNAMITE GYMNASTICS CLUB

STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 28 February 2023

		28.2.23 Unrestricted fund £	28.2.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	14,602	2,844
Charitable activities			
Operation of a gymnastics club		275,590	226,412
Other trading activities	3	16,184	8,039
Other income		-	17,119
Total		<u>306,376</u>	<u>254,414</u>
EXPENDITURE ON			
Raising funds		664	420
Charitable activities			
Operation of a gymnastics club		<u>306,034</u>	<u>252,859</u>
Total		<u>306,698</u>	<u>253,279</u>
NET INCOME/(EXPENDITURE)		(322)	1,135
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>42,551</u>	<u>41,416</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>42,229</u></u>	<u><u>42,551</u></u>

The notes form part of these financial statements

DYNAMITE GYMNASTICS CLUB

BALANCE SHEET **28 February 2023**

	Notes	28.2.23 Unrestricted fund £	28.2.22 Total funds £
FIXED ASSETS			
Tangible assets	6	531	-
CURRENT ASSETS			
Cash at bank		51,858	43,511
CREDITORS			
Amounts falling due within one year	7	(10,160)	(960)
NET CURRENT ASSETS		<u>41,698</u>	<u>42,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>42,229</u>	<u>42,551</u>
NET ASSETS		<u>42,229</u>	<u>42,551</u>
FUNDS	8		
Unrestricted funds		<u>42,229</u>	<u>42,551</u>
TOTAL FUNDS		<u>42,229</u>	<u>42,551</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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.

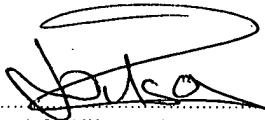
The notes form part of these financial statements

DYNAMITE GYMNASTICS CLUB

BALANCE SHEET - continued
28 February 2023

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
and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J C Wilson', written over a dotted line.

Mrs J C Wilson - Trustee

The notes form part of these financial statements

DYNAMITE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 28 February 2023

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.

DYNAMITE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 28 February 2023

2. DONATIONS AND LEGACIES

	28.2.23	28.2.22
	£	£
Donations	<u>14,602</u>	<u>2,844</u>

3. OTHER TRADING ACTIVITIES

	28.2.23	28.2.22
	£	£
Fundraising events	<u>16,184</u>	<u>8,039</u>

4. NET INCOME/(EXPENDITURE)

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

	28.2.23	28.2.22
	£	£
Depreciation - owned assets	266	8,051
Other operating leases	45,960	42,000
Deficit on disposal of fixed assets	<u>-</u>	<u>598</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Ellena Roseann Devitt received £42,355.70 from Dynamite Gymnastics Club in the year for sports coaching.

Trustees' expenses

There were no trustees' expenses for the year ended 28 February 2023 nor for the year ended 28 February 2022.

DYNAMITE GYMNASTICS CLUB

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 March 2022	84,131
Additions	<u>797</u>
At 28 February 2023	<u>84,928</u>
DEPRECIATION	
At 1 March 2022	84,131
Charge for year	<u>266</u>
At 28 February 2023	<u>84,397</u>
NET BOOK VALUE	
At 28 February 2023	<u>531</u>
At 28 February 2022	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Accruals and deferred income	9,200	-
Accrued expenses	<u>960</u>	<u>960</u>
	<u>10,160</u>	<u>960</u>

8. MOVEMENT IN FUNDS

	At 1.3.22	Net movement in funds	At
	£	£	28.2.23
Unrestricted funds			£
General fund	42,551	(322)	42,229
	<u>42,551</u>	<u>(322)</u>	<u>42,229</u>
TOTAL FUNDS	<u>42,551</u>	<u>(322)</u>	<u>42,229</u>

DYNAMITE GYMNASTICS CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 28 February 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	306,376	(306,698)	(322)
TOTAL FUNDS	<u>306,376</u>	<u>(306,698)</u>	<u>(322)</u>

Comparatives for movement in funds

	At 1.3.21 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	41,416	1,135	42,551
TOTAL FUNDS	<u>41,416</u>	<u>1,135</u>	<u>42,551</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	254,414	(253,279)	1,135
TOTAL FUNDS	<u>254,414</u>	<u>(253,279)</u>	<u>1,135</u>

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

	At 1.3.21 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	41,416	813	42,229
TOTAL FUNDS	<u>41,416</u>	<u>813</u>	<u>42,229</u>

DYNAMITE GYMNASTICS CLUB**NOTES TO THE FINANCIAL STATEMENTS - continued**
for the Year Ended 28 February 2023**8. MOVEMENT IN FUNDS - continued**

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	560,790	(559,977)	813
TOTAL FUNDS	<u>560,790</u>	<u>(559,977)</u>	<u>813</u>

DYNAMITE GYMNASTICS CLUB**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 28 February 2023**

28.2.23	28.2.22
£	£

INCOME AND ENDOWMENTS**Donations and legacies**

Donations	14,602	2,844
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Other trading activities

Fundraising events	16,184	8,039
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Charitable activities

Fees paid by club members	274,814	181,682
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Grants	640	36,921
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Payments for kit	136	6,859
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Display tickets	-	950
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	275,590	226,412
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Other income

Covid Grant	-	17,100
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Received in Error	-	19
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	-	17,119
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Total incoming resources

	306,376	254,414
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EXPENDITURE**Other trading activities**

Licenses and Memberships	664	420
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Charitable activities

Rent	45,960	42,000
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Rates and water	2,843	2,063
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Light and heat	10,266	9,516
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Gymnastics coaches	150,722	98,276
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Hall hire	2,283	4,048
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Transport	8,262	-
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Accommodation and subsistence	2,470	-
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Kit purchases	6,618	7,134
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Competition fees	37,090	14,393
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British Gymnastics Membership	-	212
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Adapt & Thrive, Found Scot	-	30,806
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Display / Trip Refunds	-	9,426
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Carried forward	266,514	217,874
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This page does not form part of the statutory financial statements

DYNAMITE GYMNASTICS CLUB**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
for the Year Ended 28 February 2023

	28.2.23 £	28.2.22 £
Charitable activities		
Brought forward	266,514	217,874
Staff Training	3,030	-
Depreciation: equipment	<u>266</u>	<u>8,051</u>
	269,810	225,925
Support costs		
Management		
Insurance	3,199	861
Telephone	757	801
Postage and stationery	1,880	406
Sundries	391	457
Training courses	-	1,419
Cleaning and Pest Control	4,477	6,540
Donations	7,611	-
Entertainment	937	-
Loss on sale of heritage asset	<u>-</u>	<u>598</u>
	19,252	11,082
Finance		
Bank & Paypal charges	243	7,966
Information technology		
Repairs and renewals	14,611	6,813
Human resources		
Software licences	-	113
Governance costs		
Accountancy fees	<u>2,118</u>	<u>960</u>
Total resources expended	<u>306,698</u>	<u>253,279</u>
Net (expenditure)/income	<u>(322)</u>	<u>1,135</u>

This page does not form part of the statutory financial statements