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West Lothian Artistic Gymnastics Club SCIO

Report of the Trustees and Unaudited Financial Statements

Year Ended

31 March 2024

Company Number CS001111
Charity Number SC043925

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West Lothian Artistic Gymnastics Club SCIO

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 March 2024

Trustees

Ms J Lynn
Ms L Kerr
Ms C Evans
Ms Jade Muir
Ms Jodie Muir
Ms F Mack
M SL Orr
Ms L Gallacher

Principal Office

Craigwillow Centre, Livingston, EH54 5LU

Registered Charity Number

SC043925

Company Registration Number

CS001111

Independent Examiners

Heather Wheelhouse
BDO LLP
Level 12 Thames Tower
Station Road
Reading
RG1 1LX

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West Lothian Artistic Gymnastics Club SCIO

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West Lothian Artistic Gymnastics Club SCIO

Trustees' Report
for the year ended 31 March 2024

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024 The trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees

The trustees who served the charity during the period were as follows:

Ms J Lynn
Ms L Kerr
Ms C Evans
Ms Jade Muir (appointed 1st April 2023)
Ms Jodie Muir (appointed 1st April 2023)
Ms F Mack (appointed 1st April 2023)
M SL Orr (appointed 1st April 2023)
Ms L Gallacher (appointed 1st June 2023)

Committee Members

The committee members who served the charity during the period are as stated above.

Introduction

West Lothian Artistic Gymnastics Club continue to work together to drive our vision and ambitions and live and breathe our values.

Vision

"Inspiring dreams in the sport of gymnastics, empowering minds and strengthening the community with a centre of excellence"

Values

"Nurture, Respect, Encouragement, Safe, Trust, Equality, Valued, Honest, Open, Transparent, Teamwork, Inclusive, Quality service, Inspire, Fun"

Young people are at the heart of everything we do at West Lothian Artistic Gymnastics Club, and it is our people that make the difference.

Progression

This has been an incredibly positive and successful year for our gymnasts, coaches, and the club after a period of change. Our team of coaches, gymnasts, parents, carers board and partners continue to work together to create a high performing and fun environment where our children, young people and families feel safe, have fun, and develop their skills and aspirations through gymnastics.

Our coaches and management team have planned and programmed the classes and training environments over the last 12 months to ensure every child, young person and gymnasts has the best possible experience irrespective of their ambitions. Whether they are here for fun, socialising or to compete for their club or country. Our membership has stabilised with over six hundred members this year. Gymnastics is an exciting sport for everyone, and we have continued to attract new children, young people and gymnasts whilst maintaining our core membership.

We have a high performing team, and I would like to take this opportunity to thank them for everything they do, their hard work, commitment, and loyalty, including that extra mile, which is not always about teaching or coaching gymnastics.

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OUR PEOPLE

Gymnasts

2023-2024 has been a fantastic year for our gymnasts at all levels, including preschool, novice, recreational, intermediate, and competitive. Fun, improvement, new skills, and great performances have been the focus throughout the year.

The club have achieved impressive results throughout the season, and we have watched our children, young people and gymnasts progress through the grades and achieve success at local, Scottish, British, and international level.

This year we have had seven gymnasts selected onto the MAG/WAG Performance Pathway Programme and four gymnasts selected onto the National Performance Programme.

This year, 2 of our gymnasts, Euan McClelland and Cameron Lynn, coach John Campbell and judge Stephen Tonge were selected to represent Scotland at the Northern Europeans Championships in Sweden. A successful trip for our gymnasts, staff, and Scotland.

Cameron Lynn once again gained selection to the GB Squad. Cameron also represented GB at World Challenge Cup events in Croatia. This year Sophie has competed successfully in the Scottish and British disability championships.

Congratulations to everyone on their successes, this reflects the quality and commitment of our gymnasts, coaching and management team.

Coaching / Management Team

Our coaching and management team are exceptional and are fully committed to the club, gymnasts and making a difference.

John Campbell leads our coaching team, and we continue to operate with five full time coaches and twenty part time/bank coaches. We have created a new management structure this year with Lucy Orr becoming assistant head coach. This supports the growth and development of the coaches and the Team. They continue to provide quality coaching and leadership daily to all the children and young people in our club to make them confident individuals, successful learners, responsible citizens, effective contributors, and amazing gymnasts.

Val Purves has continued to support us with our governance and financial planning, policies, and procedures. Big thanks to Val for her continued support and guidance.

The team have worked closely throughout the year on planning and programming takes to ensure our children, young people and gymnasts are well prepared and ready to make that next step whether it is from pre-school to novice or recreational to competitive. The club offers an exciting pathway to allow our gymnast to fulfil their ambitions and dreams within the sport.

Our coaching and management team ethos is ensuring all gymnasts are supported and nurtured as individuals, both mentally and physically, encouraging them to develop in their own time to their best potential, ensuring their wellbeing is at the forefront.

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Volunteers

Whilst our professional paid workforce continues to grow, we would not be able to operate as a club, without the dedication and commitment of our volunteers, parents/carers, and families. Many volunteers have provided their time and expertise to help make a difference to the club and the gymnast. Thank you.

Throughout 2023/2024 our Board has worked hard to improve our governance and planning. Huge thank you to Jodie Ritchie who led us through a business planning process which has resulted in an exciting new plan for the forthcoming years.

Our fundraising committee have been exceptional and have raised over £18,000 for the club. They have organised fun nights, movie nights, discos, bonus balls, raffles. This is such a critical area for the club, and we would like to thank them for all their hard work, enthusiasm, and commitment.

This is an area we will continue to work on, and we would like to encourage more volunteers, parents/ carers to get involved. Every little job counts, and we believe ever person has skills and experience to contribute to the club's vision and ambition. Get involved.

Partners

Partnerships are important to us, and we have collaborated closely with many partners this year. Particularly Scottish Gymnastics, British Gymnastics, West Lothian Council, sportscotland, local business, local media, and press and most important the local community. This is an area we will continue to expand and develop, and we look forward to future discussions with existing and new partners in the forthcoming year.

Places

As well as the importance of our people we know where we play, train, and compete is a huge area for growth and development. Craigwillow Centre provides a suitable place for us to develop the skills and competencies of our children, young people, and gymnast. However, we know from consultation with our gymnasts, coaches, parents, and volunteers this could be hugely improved. This continues to be an area for future discussion and development.

The charity holds a community use lease with the local council for the Craigwillow Centre. Under this lease, no rent is payable, but the charity is responsible for maintaining the building.

Programmes

Throughout the year we have created strong links and networks to the wider community, we have renewed our club accreditation with West Lothian Council, attend West Lothian Sports Council meetings to network with other sporting groups and share learning and opportunities across the local community. The safeguarding of your children is a priority for the club and Linda Kerr, Child wellbeing and protection officer ensures we create a safe and secure environment for our gymnasts to progress. Huge thank you to Linda for all her work this year. Our coaches and volunteers support the active school's team with the annual school gymnastics competitions, providing judges and coaches to ensure the event is a success.

We continue to build our relationships with the local courier and press updating them on the successes of all our gymnasts to promote achievements throughout the year.

We continue to market the club in a professional manner and use social media, local press, leaflet drops and attending schools and nurseries to help promote the growth and development of the club.

There never is a dull moment within our planning, programming, and delivery.

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Teamwork

I would like to take this opportunity to thank all of you for your ongoing support and commitment to the club. It is exceptional. The club would not survive without your contribution and help, irrespective of your role.

Thank you - Gymnasts, coaches, club staff, volunteers, parents/carers, families, Scottish Gymnastics, West Lothian Council, sportscotland, local businesses and partners.

Special thanks to the Board members for all your support and commitment for another year.

It has been a successful year, and I look forward to working with everyone in 2024/2025 to achieve our vision and ambitions.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Induction and training of new trustees

New trustees are appointed by a majority vote of existing trustees and are familiarised with the workings of the charity and its policies and procedures through an induction process provided by other trustees. On going training and support to the trustees is provided through informal briefings.

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Financial review

a. Financial position

Total income for the year increased £80,348 to £457,679 (2023: £377,331) the increase is driven by the increased levels of coaching provided. Total expenditure during the year increased by £4,306 to £412,347 (2023:£408,041).

b. Reserves policy

Total funds at 31 March 2024 amounted to positive £34,462 (2023: negative £10,870), of this £11,330 (2023: £22,669) is restricted and £23,132 (2023: negative £33,539) is unrestricted. The trustees consider that an appropriate level of reserves to cover timing differences between receipts and payments and to allow for any unexpected items of expenditure should be in the region of 3 months operating costs. At 31 March 2024 the freely available reserves were £23,132 and it is the intention of the trustees to work towards increasing the level of these reserves to a level sufficient to cover 3 months operating costs by continuing to seek opportunities to grow potential income such as holiday camps and hosting competitions at the club as well as traditional fundraising.

c. Going concern

The club continue to seek opportunities to grow their income potential through expansion of gymnastic coaching offered providing confidence for the continued operation of the club. See note 1.2.

d. Governing document

The West Lothian Artistic Gymnastics Club is a Scottish Charitable Incorporated Organisation, incorporated on 10 April 2013 and is governed by its constitution.

The West Lothian Artistic Gymnastics Club is a registered charity with the Office of the Scottish Charity Regulator and recognised as a charity by H.M Revenue & Customs.

The structure of the organisation consists of a board, who hold regular meetings, and generally control the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.

The people serving on the board are referred to in the constitution as Charity Trustees, and they are also the members of the organisation for the purposes of the Charities and Trustee Investment (Scotland) Act 2005.

This report was approved by the Trustees, on 02/04/2025 and signed on their behalf by:

DocuSigned by:
Jacqueline Lynn
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Jacqueline Lynn
Trustee

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West Lothian Artistic Gymnastics Club SCIO

Independent Examiner's Report to the Trustees and Members for year ended 31 March 2024

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 7 to 17.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statements I have made.

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)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks 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 Regulations, and;

- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 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.

DocuSigned by:
Heather Wheelhouse
DA15AED75D45453...

Date: 08 April 2025

Heather Wheelhouse ACA
BDO LLP
Level 12 Thames Tower
Station Road
Reading
RG1 1LX
United Kingdom

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West Lothian Artistic Gymnastics Club SCIO

Statement of Financial Activities
for the year ended 31 March 2024

	Note	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
INCOME FROM					
Donations and Legacies	2	**10,000**	**7,875**	**17,875**	26,000
Charitable Activities	3	**420,084**	**-**	**420,084**	338,789
Other Trading Activities	4	**19,720**	**-**	**19,720**	12,542
TOTAL INCOME		**449,804**	**7,875**	**457,679**	377,331
EXPENDITURE ON					
Charitable activities	5 & 6	**393,133**	**19,214**	**412,347**	408,041
TOTAL EXPENDITURE		**393,133**	**19,214**	**412,347**	408,041
NET MOVEMENT IN FUNDS		**56,671**	**(11,339)**	**45,332**	(30,710)
RECONCILIATION OF FUNDS:					
Total funds brought forward		**(33,539)**	**22,669**	**(10,870)**	19,840
TOTAL FUNDS CARRIED FORWARD		**23,132**	**11,330**	**34,462**	(10,870)

The notes on pages 9 to 17 form part of these accounts.

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West Lothian Artistic Gymnastics Club SCIO

Balance Sheet
as at 31 March 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible assets	10		**55,996**		34,644
Current Assets					
Stock	11	**2,217**		4,655	
Debtors	12	**4,648**		1,896	
Cash at bank and in hand		**82,779**		11,053	
		89,644		17,604	
Creditors: Amounts falling due within one year	13	**(34,289)**		(26,743)	
NET CURRENT (LIABILITIES)			**55,355**		(9,139)
TOTAL ASSETS LESS CURRENT LIABILITIES			**111,351**		25,505
Creditors: Amounts falling due after more than one year	14		**(76,889)**		(36,375)
Net (Liabilities)			**34,462**		(10,870)
CHARITY FUNDS					
Restricted funds	15		**11,330**		22,669
Unrestricted funds	15		**23,132**		(33,539)
Funds as at 31 March			**34,462**		(10,870)

Approved by the trustees on 02/04/2025 and signed on their behalf by:

DocuSigned by:
Jacqueline Lynn
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Jacqueline Lynn
Trustee

The notes on pages 9 to 17 form part of these financial statements.

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1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

West Lothian Artistic Gymnastics Club SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The accounts are prepared in GBP, being the functional currency, rounded to the nearest Pound.

1.2 Going Concern

Total funds at 31 March 2024 amounted to a £34,462 (2023 - deficit of £10,870). Included within total funds are unrestricted funds of £23,132 (2023 – deficit of £33,539). The total fund movement in the year reflects the restructure which took place in the club to reduce salary costs as well as increasing revenue by expanding the coaching opportunities at the club, such as summer holiday camps. The club invested £46k during the year in new equipment and also obtained a loan December 2023 in order to ensure financial stability and allow further investment withing the club. The measures taken by the club provide the confidence to the trustees of the operation of the club in the next 12-18 months. This trustees continue to adopt the going concern basis in preparing the financial statements.

1.3 Legal Status

West Lothian Artistic Gymnastics Club is a Scottish Charitable Incorporated Organisation and domiciled in Scotland.

1.4 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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1 Accounting policies *(continued)*

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met usually on submission of a valid claim for payment.

1.6 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. 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.7 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment.
Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 25% straight line

1.8 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of financial activities incorporating income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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1 Accounting policies *(continued)*

1.11 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2 Income from donations and legacies

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Sport Scotland	-	-	-	5,000
Other Grants	**5,000**	-	**5,000**	-
Summer Play	**5,000**	-	**5,000**	10,000
Scottish Gymnastics	-	**7,875**	**7,875**	11,000
Total Donations and legacies	**10,000**	**7,875**	**17,875**	26,000
Total 2023	10,000	16,000	26,000	

3 Analysis of income from charitable activities by type of income

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Membership fees (inc gift aid)	**311,396**	-	**311,396**	295,068
Training Camps	**30,734**	-	**30,734**	10,959
Other Gymnastics	**77,954**	-	**77,954**	32,762
Total	**420,084**	-	**420,084**	338,789
Total 2023	338,789	-	338,789	

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4 Fundraising income

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fundraising & Sponsorship	**17,025**	**-**	**17,025**	6,675
Other income	**2,695**	**-**	**2,695**	5,867
Total	**19,720**	**-**	**19,720**	12,542
Total 2023	12,542	-	12,542	

5 Analysis of expenditure on charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Direct costs	**393,133**	**19,214**	**412,347**	408,041
Total	**393,133**	**19,214**	**412,347**	408,041
Total 2023	379,288	28,753	408,041	

Analysis of expenditure on charitable activities by fund type

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Wages	**195,861**	**7,875**	**203,736**	264,808
External staff cost	**1,930**	**-**	**1,930**	3,343
Rent & hire of premises	**-**	**-**	**-**	1,219
Competitions	**26,980**	**-**	**26,980**	20,370
Travel & accommodation	**8,888**	**-**	**8,888**	14,175
Training camps	**8,494**	**-**	**8,494**	2,996
SGA Registration	**5,842**	**-**	**5,842**	2,608
Depreciation of fixtures and fittings	**13,365**	**11,339**	**24,704**	24,120
Repairs & Maintenance	**8,006**	**-**	**8,006**	1,416
Merchandise	**23,552**	**-**	**23,552**	9,733
General expenses	**12,544**	**-**	**12,544**	11,118
Total	**305,462**	**19,214**	**324,676**	355,906
Total 2023	327,153	28,753	355,906	

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6 Support costs

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Insurance	**6,665**	**-**	**6,665**	4,339
Accountancy	**6,093**	**-**	**6,093**	3,783
Independent examination	**9,041**	**-**	**9,041**	4,000
Loan interest	**3,659**	**-**	**3,659**	2,317
Postage & stationary	**283**	**-**	**283**	1,038
IT & software	**8,841**	**-**	**8,841**	7,267
Heat, light and rates	**53,089**	**-**	**53,089**	29,391
Total	**87,671**	**-**	**87,671**	52,135
Total 2023	52,135	**-**	52,135	

7 Net (expenditure)/income

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets:		
Owned by the charity	**24,704**	24,120

8 Independent Examination

The Independent Examiner's remuneration amounts to an Independent Examination fee of £9,041 (2023 - £4,000).

9 Staff costs

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	**203,736**	264,808

The average number of persons employed by the charity during the year was as follows:

	2024 Number	2023 Number
Wages and salaries	**23**	20

No employee received remuneration amounting to more than £60,000 (2023 - Nil).

Included within wages and salaries is £2,479 employers pension contributions.

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10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	151,874
Additions	46,056
At 31 March 2024	**197,930**
Depreciation	
At 1 April 2023	117,230
Charge for the year	24,704
At 31 March 2024	**141,934**
Net book value	
At 31 March 2024	**55,996**
At 31 March 2023	34,644

11 Stocks

	2024 £	2023 £
Raw materials	**2,217**	**4,655**

12 Debtors

	2024 £	2023 £
Prepayments	**1,318**	1,896
Other debtors	**3,330**	**-**
	4,648	1,896

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13 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	16,818	10,000
Net obligations under finance leases and hire purchase contracts	7,310	9,746
Other creditors	10,160	6,997
	34,289	26,743

14 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other loans	76,889	29,071
Net obligations under finance leases and hire purchase contracts	-	7,304
	76,889	36,375

Other loans includes a government bounce back loan which is repayable over 10 years at an interest rate of 2.5%.

Obligations under finance leases and hire purchase contracts, included above, are payable as follows:

	2024 £	2023 £
Less than one year	7,310	9,746
Between one and five years-	-	7,304
	7,310	17,050

15 Statement of funds

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted Funds				
General Funds	(33,539)	**449,804**	**(393,133)**	**23,132**
Restricted Funds				
Restricted Funds	22,669	**7,875**	**(19,214)**	**11,330**
Total of Funds	(10,870)	**457,679**	**(412,347)**	**34,462**

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15 Statement of funds *(continued)*

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted Funds				
General Funds	(15,582)	361,331	(379,288)	(33,539)
Restricted Funds				
Restricted Funds	35,422	16,000	(28,753)	22,669
Total of Funds	19,840	377,331	(408,041)	(10,870)

The total fund movement in the year reflects the restructure which took place in the club to reduce salary costs as well as increasing revenue by expanding the coaching opportunities at the club, such as summer holiday camps. The club invested £46k during the year in new equipment and also obtained a loan December 2023 in order to ensure financial stability and allow further investment withing the club. The measures taken by the club provide the confidence to the Trustees of the operation of the club in the next 12-18 months.

Name of restricted fund	Description, nature and purpose of the fund	Balance at 31 March 2024 £	Balance at 31 March 2023 £
Adapt and Thrive	Grant provided for equipment and new projects.	**11,330**	22,669
Scottish Gymnastics	Grant provided to contribute to coach wages	**-**	-

16 Analysis of net (liabilities)/assets between funds

Analysis of net (liabilities)/assets between funds - current year

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Tangible fixed assets	44,666	11,330	55,996
Current assets	89,644	-	89,644
Creditors due within one year	(34,289)	-	(34,289)
Creditors due more than one year	(76,889)	-	(76,889)
	23,132	11,330	34,462

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16 Analysis of net (liabilities)/assets between funds *(continued)*

Analysis of net assets between funds – prior year

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Tangible fixed assets	11,975	22,669	34,644
Current assets	17,604	-	17,604
Creditors due within one year	(26,743)	-	(26,743)
Creditors due more than one year	(36,375)	-	(36,375)
	(33,539)	22,669	(10,870)

17 Related party transactions

In the financial year no trustees received any remuneration (2023 - £Nil), there was no other transactions with trustees or any connected persons during the year.