Charity registration number SCO45182 (Scotland)

ACROBAY GYMNASTICS TRUST SCIO

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

ACROBAY GYMNASTICS TRUST SCIO

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ACROBAY GYMNASTICS TRUST SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The Trust is a non-profit distributing charity whose principal objective is to advance public participation in sport, the encouragement of and the provision of gymnastic opportunities predominantly, but not exclusively, for individuals from West Fife and surrounding areas.

To further these objectives, the Trust seeks;

- The encouragement to participate in this team sport and develop sound teamwork ethics and behaviours.
- The organisation of suitable social, educational and personal development activities for its members as deemed desirable by the Management Committee.
- To provide recreational facilities and organise recreational activities within the operating area, with such facilities/activities being made available to members of the public at large with the object of improving their conditions of life and providing opportunity.
- To advance education and health in particular with relation to sports, active recreation and physical activity.
- To advance citizenship and/or community development, in the interests of social welfare to improve quality of life.
- To promote, establish, operate and/or support other similar schemes and projects which further the Objects by providing services which include the management, operation and development of sports facilities; the development and delivery of sports activities and events directed towards wider participation in sport; the delivery of services focused on the needs of young people and working with other agencies, businesses, Trusts, companies, community bodies and/or other organisations to provide active recreation, physical activity opportunities in community facilities within the operating area.

We continue to benefit from the tremendous effort and dedication from everyone involved, continuing to see winning results and remaining to be one of the most successful and leading gymnastics facilities both locally and nationally.

The majority of the recreational classes being offered are running at full capacity, some with waiting lists. We have seen a slight decrease in numbers of Primary 4-7 children attending. Due to the continued rise in cost of living we are seeing a reduction in the number of children on our waiting lists. Pre-school classes are picking up during the week, however do remain quiet on a Tuesday, Increased nursery hours for children age 3-5 years, is more than likely the explanation for this. The new pre-school class which was added the timetable on a Saturday has been a fantastic success and has remained at full capacity throughout this year. The new class helped to reduce the waiting lists slightly for the Sunday classes.

We continue to have a few children with additional needs spread across our classes with the trust providing 1-1 support where required at no additional cost. This is viewed as an important element of the Trust's objective, in being inclusive to all.

Towards the end of this financial year links with Active Fife were established which over time should allow us to take coaches into schools, aiming to increase the membership and income opportunities. Coaches delivered taster sessions across 4 schools for 500 primary 1-3 children.

Following the success of last year, our summer camps continued again this year. These proved to be very popular with around 50 recreational and/or new children attending the Gym for All (GFA)Camps each week. Camps for pre-school children were also introduced this year and proved to be very popular. In addition to the 2 GFA and 2 pre-school camps were 6 tumbling workshops for the competition squad gymnasts which were attended by the majority of the squad gymnasts. The plan is to continue these camps each year during school holidays. This continues to make us more visible to the local community giving children the ability to be active through the holidays and to give the parents/carers a childcare solution during these months .

Babyflex, the group hiring our sensory room, continued to be successful, however due to personal circumstances the instructor had to give up the booking. One of our coaches has attended training and we aim to start a new baby class in our sensory room during the following year.

The senior display team continues giving ex-gymnasts the opportunity to continue in the sport they enjoyed competing in. This year the team have performed again to a sell out audience at Gymfest. They did plan to travel overseas however due to logistics and financial constraints this was unable to go ahead. Gymastia Dreams continue to wow audiences at events across the UK.

Following the success of last year's Christmas parties, there were 7 parties add to the calendar this year attended by around 200 children.

Our annual show Gymtasia, took part in our own gym last year for the first time. This was a trial to ensure that this would work and we could accommodate as many spectators as possible. It was a fantastic success with some excellent feedback from both spectators and gymnasts. Due to the success of last year the show was performed again in Primrose Lane, due to our experience from last year, additional income was generated

Internal staff training continues to be regular, this year we have 3 newly qualified Club judge's, 3 of the Level 1 general coaches completed their level 1 Acro qualification and a newly qualified Level 3 Acro coach. Staff development remains important for the Trust, the 'Learn to Coach' Program we introduced last year for gymnasts age 14 plus proved to be very popular with around 20 applicants, 12 of which were recruited as helpers and 2 are now volunteering to gain further experience. .

Achievements and performance
It has been another busy year for our competition squads and display gymnasts..

The year commenced with the NDP Inter-Regional Finals in Southampton with 4 partnerships qualifying to compete from the Scottish Championships in March. The NDP British Finals in May 2024 saw 9 partnerships qualify as Scottish Champions. Acrobay returned with 6 medals overall. 2 of which were crowned British Champions. Scotland was crowned the Inter-Regional Champions for the second time.

It was a fantastic British Championships for our FIG gymnasts this year with the 11-16 partnerships being crowned British Champions, runners up and fourth position. There was also a bronze medal for our trio in the 13-19 category.

Acrobay had 2 FIG partnerships selected to trial to represent Great Britain, at the World Championships. Although not successful of gaining a space on the team the gymnasts gained fantastic experience and showed that they up there with the best in the UK. Following this they were both selected to represent Great Britain for a secondary competition, 'Poland Grand Prix' in November. Gaining a silver medal position and a 4th place.

In February two FIG partnerships were selected for the GB team for European Championships in April to be held in Luxembourg. This is a historic moment for the Trust, as it marks the first time two partnerships have been selected to represent Great Britain at a major competition.

Acrobay continued to hold on to the title of Scottish FIG and NDP Team Champions for the 13th consecutive time, retaining the title every year since 2011. This is awarded based on the overall performance of the gymnasts during a weekend competition involving other clubs from around Scotland. Acrobay dominated the medal podium with 28 gymnasts being crowned Scottish Champions qualifying for the British NDP Finals in May and 10 qualifying for the Inter-Regional competition in Southampton in May. This was the most successful NDP Scottish Championships to date.

During the year Acrobay has continued to achieve success at Scottish, British and International competitions. At present the club enjoy multiple champions at Scottish and British level with partnerships also being selected to the GB team at European Championships. Whilst this is a great achievement for the children and the young people in the club, the main focus of our charity remains to ensure we provide an opportunity where every child attending the club can enjoy the sport of gymnastics in a safe environment no matter what level they are at, irrespective of age, gender and ability. The club continues to receive enquires from children with additional needs, this is due to the reputation of the club's ability to make all children feel welcome and adapt session plans to suit each child's needs with the additional support we provide by giving one to one coaching where needed. The club will continue to work very hard to be inclusive to all.

Throughout this year we have been working with Fife Council staff from the Active Communities and Active Schools teams with the view that our coaches can provide gymnastics within schools and nurseries in our area of Fife. We hope that this will bring gymnastics to those who are unable to attend our lessons due to nursery timings, lack of transport or expendable income. With funding from Fife Council, in November-December 2024 5 of our coaches attended 4 different schools providing gymnastics sessions to primary 1-3 children, this continued in February 2025 for children primary 4-5.

It has been a busy year for our other display team, Gymtasia Dreams, who have performed at numerous festival across the UK, winning Interpretation to Music at the Sapphire Festival The team also travelled to Disneyland Paris in October 2024 to compete in Gymnastique Magique taking 3rd place.

Following the success of last year, the decision was to taken to hold the annual show 'Gymtasia' in our own gym again. to allow as many spectators as possible the gymnasts put on 8 amazing performances across the weekend. The Trustees will continue to review on how to proceed with this show regarding the venue. Health and Safety and financials will be taken in to consideration.

Class Star of the Month and Gymnast of the month is continuing to very popular with the children in the classes trying hard to be awarded with their certificate or trophy to and get their photo in the monthly newsletter.

Our membership numbers remain at approximately 1,000 - 1,100.

Financial review
The 2024/2025 financial year, our ninth at Primrose Lane.

Due to increasing costs it has been another challenging year, showing a slight loss in our accounts. Trustees are keeping a close eye on the accounts and looking to staff for suggestions on different ways to increase the Trust's income streams. It has been agreed that for next year, coaches travelling to competitions away from home will be reduced to help reduce costs, additional holiday camp will be added to the program producing additional income.

Our Annual Gymtasia show this year was held in our own gym, again a highlight for gymnasts, their parents and the whole coaching team as they get to show off their skills and creativity to their family and friends. Our Awards night in June 2024 was a huge success, another highlight for the gymnasts being able to celebrate the competition season. Fundraising from the local gala and Gymtasia Raffle covered some of the costs of the evening.

Fundraising continued throughout the year with many of the usual sources utilised again. This includes Matched Funding, galas, raffles, with the Gymtasia Dreams team fundraising at various events including bagpacking and bucket collections for their trip to Disney in October 2024.

The implementation of the Scottish Government's 1,140 hours per year of funded early learning and childcare for every child aged 3-5 years of age, continues to show impact on our class levels and waiting lists with weekend pre-school classes in high demand. The new pre-school class we introduced to the timetable did reduce the waiting lists for a Sunday slightly, however we are not yet able to add another Saturday class, as the Sunday is the day in high demand.

Due to the minimum wage increase in April 2024, the Trustees had a full review off all staff hourly rates. The aim was a 10% increase with 5% increase in April 2024 with another 5% increase in October 2024. However after a review of the accounts this was not possible. The minimum wage is set to increase dramatically in April 2025 which will also require the Trustees to follow out another pay review.

Total income for the year was £535,229 (2024: £440,891) and total expenses for the year was £513,638 (2024: £472,389. The net income/(expenditure) for the year was £21,591 (2024: deficit of £31,498).

Restricted Funds
The East of Scotland Acrobatic Gymnastics Committee gave the Trust £2,000 to help with the travel costs for the gymnasts travelling to compete in International competitions. This was used for Poland November 2024.

The Period Poverty Grant now stands at £11 after a small purchase of products was made to top up stocks held on the premises.

Funding of £1,390 was received from South & West Fife Area Committee to the Trust to deliver gymnastics to schools and nurseries in the surrounding area.

Reserves Policy
The trustee's policy is to retain 3 months of normal running costs in order to meet commitments and to cover any unexpected expenditure. Three month's expenditure stands at £124,340 (2024: £117,230) and our unrestricted free reserves are slightly below this at £84,534. The trustees are aware of this difference and are working to reach this level of reserves.

Plans for Future Periods

The majority of the Trust classes continue to remain full however waiting lists have reduced slightly and some of the pre-school classes continue to be quiet due to increased nursery hours for children. The Trustees will continually be reviewing this and taking appropriate action as and when required.

The Trustees and key personnel involved in the Trust continue to oversee and tightly managing the Trust's financial situation, which has been affected with the rise in utility costs, increase cost of living and minimum wage surge. We continue to assess the best way forward, use our initiative and request professional help where necessary. Our intention is to continue on this path but remain open to new ideas, challenges and opportunities we may be presented with.

Our coaches are all employed by the Trust and are automatically offered to join a pension scheme which has been taken up by 80% of the contracted staff. The financial impact to the Trust in meeting the costs of this staff employment status continues to be monitored and managed.

The continued development of coaches remains an important objective in the Trust and an annual training budget is in place for this purpose. We have again successfully managed to retain the required number of judges, with an additional 3 newly qualified judges. Coach development will be ongoing, this year saw the introduction of our own 'Learn to Coach' program, which we hope to continue again next year if demand requires.

The Trust aim to continue the links with Active Communities and Active Schools teams working together to gain further funding so the Trust coaches can provide gymnastics in more of the local schools. Providing additional opportunities for coaches, schools and teachers.

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation (SCIO), governed by a constitution and controlled by its Trustees. It is a registered charity, number SC045182 and was granted charitable status by the Office of Scottish Charity Regulators on 24th October 2014. It has a two tier structure and as such the trustees are also members of the charity.

Reference and Administrative Information

Charity Name
Acrobay Gymnastics Trust SCIO

Charity No
SCO45182

Principal Address:
23 Maclean Walk
Dunfermline
Fife
KY11 8TX

Operational Address:
Nervyn Cara House
1 Primrose Lane
Rosyth
Fife
KY11 2SF

Auditor
Fiona Haro CA
Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
KY11 8PB

Bankers
Royal Bank of Scotland
52-54 East Port
Dunfermline
KY12 7HB

Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

The trustees who served during the year and up to the date of signature of the financial statements were:

Jade Wilson	Chair
Howard Ashton-Jones	Secretary
Suzanne McCormick	Treasurer

The members are eligible for re-election on an annual basis.

Recruitment and appointment of Trustees

There are three Trustees, the Trustees are elected annually at the Annual General Meeting. New Trustees are approached by existing Trustees and their duties are explained to them. There must be a minimum of three trustees and a maximum of eleven.

Trustee Induction and Training

The induction and training of the Trustees is carried out during their term of service.

Key Management personnel remuneration

The trustees consider Suzanne Fraser and Debbie Wilson to be the key management personnel of the charity. All trustees give their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in the accounts.

Trustees disclose all relevant interests in the board minutes.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Thomson Cooper were appointed as auditor to the charity and a resolution proposing that they be re-appointed will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr J Wilson
Trustee

30 January 2026

ACROBAY GYMNASTICS TRUST SCIO

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ACROBAY GYMNASTICS TRUST SCIO

Opinion

We have audited the financial statements of Acrobay Gymnastics Trust SCIO (the ‘charity’) for the year ended 30 April 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity’s affairs as at 30 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of grant income and the posting of transactions to the correct funds. We discussed these risks with management, designed audit procedures to test the timing and existence of donations and grant income, including reviewing of grant paperwork and terms and conditions, reviewing the allocation of costs against the correct funding and reviewed areas of judgement for indicators of management bias.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the company.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ACROBAY GYMNASTICS TRUST SCIO

Other matters

In the previous accounting period, the trustees considered that the audit requirement of Regulation 10(1) (a) to (c) of the Charities Accounts (Scotland) Regulations 2006 (as amended) did not apply. Therefore, the prior year's financial statements were not subject to audit.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Haro (Senior Statutory Auditor)

For and on behalf of Thomson Cooper, Statutory Auditor

Chartered Accountants

Date: 30-01-26

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ACROBAY GYMNASTICS TRUST SCIO

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	As restated Unrestricted funds 2024 £	Restricted funds 2024 £	As restated Total 2024 £
Income from:							
Donations and legacies	**2**	5,736	1,390	7,126	1,766	-	1,766
Charitable activities	**3**	494,082	-	494,082	420,591	-	420,591
Other fundraising activities	**4**	18,761	14,107	32,868	11,355	6,052	17,407
Investments	**5**	1,153	-	1,153	1,127	-	1,127
Total income		519,732	15,497	535,229	434,839	6,052	440,891
Expenditure on:							
Charitable activities	**6**	494,861	18,777	513,638	468,921	3,468	472,389
Total expenditure		494,861	18,777	513,638	468,921	3,468	472,389
Net income/(expenditure) and movement in funds		24,871	(3,280)	21,591	(34,082)	2,584	(31,498)
Reconciliation of funds:							
Fund balances at 1 May 2024							
As originally reported		*125,695*	*3,834*	*129,529*	*152,109*	*1,250*	*153,359*
Prior year adjustment		*(50,485)*	-	*(50,485)*	*(42,817)*	-	*(42,817)*
As restated		75,210	3,834	79,044	109,292	1,250	110,542
Fund balances at 30 April 2025		100,081	554	100,635	75,210	3,834	79,044

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

ACROBAY GYMNASTICS TRUST SCIO

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	2025 £	2024 As restated £	2024 As restated £
Fixed assets					
Tangible assets	**11**		15,547		21,866
Current assets					
Stocks	**12**	4,561		5,020	
Debtors	**13**	17,207		15,215	
Cash at bank and in hand		146,529		119,869	
		168,297		140,104	
Creditors: amounts falling due within one year	**14**	(83,209)		(82,926)	
Net current assets			85,088		57,178
Total assets less current liabilities			100,635		79,044
The funds of the charity					
Restricted income funds	**15**		554		3,834
Unrestricted funds	**16**		100,081		75,210
			100,635		79,044

The financial statements were approved by the trustees on 30 January 2026

Mr J Wilson
Trustee

ACROBAY GYMNASTICS TRUST SCIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 APRIL 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**20**		27,436		1,767
Investing activities					
Purchase of tangible fixed assets		(1,929)		-	
Investment income received		1,153		1,127	
Net cash (used in)/generated from investing activities			(776)		1,127
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			26,660		2,894
Cash and cash equivalents at beginning of year			119,869		116,975
Cash and cash equivalents at end of year			146,529		119,869

1 Accounting policies

Charity information

Acrobay Gymnastics Trust SCIO is a Scottish Charitable Incorporated Organisation which was granted on 24th October 2014.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Prior period adjustment

The prior period adjustment relates to the recognition of class income. This has now been changed to reflect the position that class fees received in advance are refundable and therefore the performance condition is not met until the classes have been delivered.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the next 12 months. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from charitable activities includes income from membership subscriptions which are recognised when the charity has delivered services and is therefore entitled to the resource, receipt is probable and the income can be reliably measured. Income received for events arising after the end of the financial period, are held as deferred income and released when the event has taken place, which is when the charity becomes entitled to the income.

1 Accounting policies **(Continued)**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the notification of the interest paid or payable by the bank.

All other income of a revenue nature is included when the charity is entitled to the income.

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.

Expenditure is classified by activity. 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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.12 Taxation

The charity is not registered for VAT and accordingly, expenditure is stated gross of VAT.

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Allocation of support and governance costs

Support costs are those functions that assist the work of he charity but do not directly undertake charitable activities. Support costs include office costs, payroll and governance costs and are incurred directly in support of expenditure on the objectives if the charity. The basis on which the support costs have been allocated are on a direct basis or as an apportionment as set out in note 9.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	5,736	-	5,736	1,766	-	1,766
Grants	-	1,390	1,390	-	-	-
	5,736	1,390	7,126	1,766	-	1,766
Grants						
Fife Council	-	1,390	1,390	-	-	-
	-	1,390	1,390	-	-	-

3 Charitable activities

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Training Subscriptions (members)	431,370	380,237
Membership subscriptions	13,773	9,950
Gift Aid Reclaimed	2,969	2,117
Gymtasia	8,120	6,000
Hire of facilities	1,005	1,880
Holiday camps	21,356	7,303
Awards night tickets	4,090	2,340
BG badges and certificates	11,399	10,764
	494,082	420,591

4 Other fundraising activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Club Merchandise sales	8,454	-	8,454	4,147	-	4,147
Corporate Matched Funding	4,000	-	4,000	1,590	-	1,590
Miscellaneous fundraising	6,307	14,107	20,414	5,618	6,052	11,670
Other fundraising activities	18,761	14,107	32,868	11,355	6,052	17,407

5 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,153	1,127

6 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Staff costs	274,297	255,357
Depreciation and impairment	8,248	10,058
Rent on premises	40,002	40,000
Miscellaneous	7,438	4,319
Music licences	538	493
SGA Insurance - club, coaches, volunteers	1,668	1,471
Coaches travel expenses	10,790	10,936
Cost of club merchandise and kit	4,454	5,537
Miscellaneous small purchases for gym	577	1,283
Gymtasia costs	57	687
Utilities	16,889	19,996
Insurance	2,754	2,218
Staff training	645	823
Cost of BG badges and certificates	6,546	2,079
Other charitable expenditure	30,464	20,764
	405,367	376,021
Share of support and governance costs (see note 7)		
Support	103,271	96,368
Governance	5,000	-
	513,638	472,389
Analysis by fund		
Unrestricted funds	494,861	468,921
Restricted funds	18,777	3,468
	513,638	472,389

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Staff costs	79,150	-	79,150	72,400	-	72,400
Phone and broadband	588	-	588	482	-	482
Worldpay and bank charges	10,384	-	10,384	8,418	-	8,418
Fire safety / Health and safety	287	-	287	1,609	-	1,609
Waste and Hygiene Disposal	1,701	-	1,701	1,732	-	1,732
Printing and Stationery	2,420	-	2,420	2,236	-	2,236
IT and Software costs	4,660	-	4,660	5,176	-	5,176
Bathroom and cleaning products	1,462	-	1,462	1,853	-	1,853
Payroll costs	2,619	-	2,619	2,462	-	2,462
Audit fees	-	5,000	5,000	-	-	-
	103,271	5,000	108,271	96,368	-	96,368

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Refer to the table above for the basis of apportionment and the analysis of support and governance costs. All costs are allocated on a direct basis.

8 Trustees

Expenses amounting to £24 (2024 - £nil) were paid to one Trustees (2024 - none) during the year for membership reimbursement. No other Directors received any remuneration or expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	33	33

Employment costs	2025	2024
	£	£
Wages and salaries	331,646	310,044
Social security costs	16,989	13,286
Other pension costs	4,812	4,427
	353,447	327,757

9 Employees (Continued)

The charity operates a defined contribution pension scheme for all eligible employees, The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions to employees' personal pension plans totalling £4,812 (2024 - £4,427) were paid in the year.

Pension costs are allocated to activities in proportion to the related staff costs incurred.

The key management personnel comprise of the Head Coach and Club Administrator. The total employee benefits of the key management personnel of the charity were £75,166 (2024 - £73,855).

No Trustee received remuneration during the year (2024 - nil).

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

As a charity, Acrobay Gymnastics Trust SCIO is exempt from tax on income and gains arising from its charitable activities. No tax charges have arisen in the year,

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 May 2024	80,928
Additions	1,929
At 30 April 2025	82,857
Depreciation and impairment	
At 1 May 2024	59,062
Depreciation charged in the year	8,248
At 30 April 2025	67,310
Carrying amount	
At 30 April 2025	15,547
At 30 April 2024	21,866

12 Stocks

	2025 £	2024 £
Club kit, badges and promotional items	4,561	5,020

13 Debtors

Amounts falling due within one year:	2025 £	2024 £
Other debtors	17,207	15,215

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	2,951	3,141
Deferred income	52,239	53,853
Accruals	28,019	25,932
	83,209	82,926

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 May 2024 £	Incoming resources £	Resources expended £	At 30 April 2025 £
Period Poverty Grant	34	-	(23)	11
Gymtasia Dreams	3,800	14,107	(17,364)	543
Fife Council Teaching Grant	-	1,390	(1,390)	-
	3,834	15,497	(18,777)	554

Previous year:	At 1 May 2023 £	Incoming resources £	Resources expended £	At 30 April 2024 £
Period Poverty Grant	50	-	(16)	34
East of Scotland Committee	1,200	-	(1,200)	-
Gymtasia Dreams	-	6,052	(2,252)	3,800
	1,250	6,052	(3,468)	3,834

15 Restricted funds (Continued)

Period Poverty Grant - A grant received to be used to provide free period products.

East of Scotland Committee - A grant received to be used to help fund an international trips.

Gymtasia Dreams - Funds raised to be used to help fund Gymtasia Dreams gymnasts trips and costumes.

Fife Council Teaching Grant - To provide gymnastics coaching to schools and nurseries.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
Property Repairs	10,000	-	-	10,000
General funds	65,210	519,732	(494,861)	90,081
	75,210	519,732	(494,861)	100,081

Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
Property Repairs	10,000	-	-	10,000
General funds	99,292	434,839	(468,921)	65,210
	109,292	434,839	(468,921)	75,210

The trustees have set aside funds for the purpose of repairing the rented accommodation.

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 April 2025:			
Tangible assets	15,547	-	15,547
Current assets/(liabilities)	84,534	554	85,088
	100,081	554	100,635

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 April 2024:			
Tangible assets	21,866	-	21,866
Current assets/(liabilities)	53,344	3,834	57,178
	75,210	3,834	79,044

18 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	40,000	40,000
Between two and five years	160,000	160,000
In over five years	440,000	480,000
	640,000	680,000

19 Related party transactions

Debbie Wilson, the wife of Trustee Jade Wilson, was paid £27,785 (2024: £26,589) for coaching and administration, and £300 (2024 : £220) in travel expenses for her to attend competitions as a representative of the Trust.

20 Cash generated from operations

	2025	2024
	£	£
Surplus/(deficit) for the year	21,591	(31,498)
Adjustments for:		
Investment income recognised in statement of financial activities	(1,153)	(1,127)
Depreciation and impairment of tangible fixed assets	8,248	10,058
Movements in working capital:		
Decrease/(increase) in stocks	459	(3,032)
(Increase)/decrease in debtors	(1,992)	4,477
Increase in creditors	283	22,889
Cash generated from operations	27,436	1,767

21 Prior period adjustment

Changes to the balance sheet

	At 30 April 2024		
	As previously reported	**Adjustment**	**As restated**
	£	**£**	**£**
Current assets			
Debtors due within one year	11,847	3,368	15,215
Creditors due within one year			
Other creditors	(25,932)	(53,853)	(79,785)
Net assets	129,529	(50,485)	79,044
Capital funds			
Income funds			
Restricted funds	3,834	-	3,834
Unrestricted funds	125,695	(50,485)	75,210
Total equity	129,529	(50,485)	79,044

Changes to the profit and loss account

	Period ended 30 April 2024		
	As previously reported	**Adjustment**	**As restated**
	£	**£**	**£**
Charitable activities	428,259	(7,668)	420,591
Net movement in funds	(23,830)	(7,668)	(31,498)

This adjustment relates to the recogntion of class income which was amended to reflect the fact that class fees received in advance are refundable.