Garioch Gymnastics Club SCIO

(A Scottish Charitable Incorporated Organisation)

Annual report and accounts for the year ended 31 March 2026

Scottish charity reference: SC046232

Garioch Gymnastics Club SCIO

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Garioch Gymnastics Club SCIO

Scottish Charitable Incorporated Organisation information

Charitable organisation name	Garioch Gymnastics Club SCIO	
Charity registration number	SC046232	
Principal address	Unit 3/4 Craigearn Business Park Morrison Way Kintore AB51 0TH	
Trustees	Gary Raymond Tolometti Rachael Adelaide Tolometti Janine Marie Robertson Catherine Osborne Patricia Swan Alastair Robertson (Resigned 08/12/25) Marshia Christina Peel	Chair Treasurer
Bankers	Virgin Money 26 West High Street Inverurie AB51 3SL	
Independent examiner	Fiona Morgan Henderson Loggie LLP 1 Marischel Square Broad Street Aberdeen AB10 1BL	

The Trustees submit their report and the accounts of the SCIO for the year ended 31 March 2026.

The SCIO information set out on page 2 forms part of this report. The accounts comply with current statutory requirements the charitable organisation's constitution and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102).

Structure, governance and management

Nature of governing document

Garioch Gymnastics Club SCIO is a Scottish Charitable Incorporated Organisation (charity number: SC046232). The charitable organisation is governed by its constitution lodged with OSCR.

Organisational structure

The Board of Trustees is supported by the Club Co-ordinator, the Club Development Officer and the Head Coach.

Recruitment and appointment of Trustees

The powers for appointment and removal of Trustees are set out in the charitable organisation's constitution.

The positions of Chair and Treasurer are elected by the board.

Induction and training of Trustees

Newly appointed Trustees receive an induction pack and are introduced to the workings of the Board through their first meetings. Board training is under constant review and will take cognisance of any new legislation to ensure members are fully up-to-date with their legal duties and responsibilities.

Key management personnel

The Trustees consider the Board of Trustees as comprising the key management personnel of the charitable organisation in charge of directing and controlling the charitable organisation and running and operating the charitable organisation on a day to day basis. All Trustees give of their time freely and no trustee remuneration was paid in the year.

Trustees are required to disclose all relevant interests and register them with the Board and in accordance with the Club's policy withdraw from decisions where a conflict of interest arises.

Board of Trustees

The current Board members comprise the individuals listed on page 2.

On 19 September 2025, Marshia Christina Peel was appointed to the Board.

Related parties

During the year two (2025: two) Trustees were employed by the SCIO as coaches, as disclosed in Note 5.

No other expenses or emoluments were paid to Trustees (2025: Nil).

Risk management

The Trustees use a risk register to manage and reduce risks to the charitable organisation and periodically assess the major risks to which the charitable organisation is exposed. The Register is reviewed annually to ensure relevant risks continue to be identified and appropriately controlled. The systems that are in place will be undergoing a review for the Trustees to decide how to best manage Garioch Gymnastics Club's exposure to risk.

Objectives and activities

Principal activities

Our charitable purposes are:

- To promote the advancement of public participation in sport in the Grampian Region
- To provide recreational facilities with the objective of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

Garioch Gymnastics Club SCIO is one of the largest gymnastics clubs in the North East of Scotland. Our Club remains in the heart of rural Aberdeenshire, and has up to 1,000 participants.

Our popularity draws gymnasts from far and wide: Fraserburgh in the north (1 hour's drive), Stonehaven in the south (1 hour), and Huntly in the west (40 mins). The Club has been operating since 1985. We provide artistic gymnastics coaching at recreational and competitive levels for children and young adults from 2yrs to 18yrs. Most of our gymnasts in this age range are female but we have a small but growing number of boys participating. We also provide freestyle gymnastics for young adults above 14 yrs and health and wellbeing gymnastics for disabled people.

We have a dedicated and enthusiastic team of coaches, a parent committee for fundraising, and a Board of Trustees. We are lucky to have a good core of very supportive parents. The vast majority of our support team are volunteers.

Achievements and performance

We have had another very steady year building on our programme from the previous year. Classes in our recreation programme continues to be full and our waiting list shows no sign of diminishing. Our focus remains on providing a fun gymnastic activities programme for all and support families where possible.

Our competitive section has had a successful year. Some of our 4 piece gymnasts qualified to compete in the GB National Grades competitions and there was some success at the Scottish Championship. Our 2 piece gymnasts continue to grow in strength and had many good results in the year.

Fundraising events continue to be successful and well supported.

The above cannot be achieved without a great team of coaches and our fundraising team. As a club we continue to support the development of our coaches through internal and external training ensuring that we give all our gymnasts the best possible experience at whatever level of gymnastics. This is shown by the increasing numbers of coaches and the depth of experience that they have.

Financial Review

The Trustees are reporting a decrease in income, from £499,229 to £486,383.

The decrease was mainly driven by lower fundraising income and a reduction in merchandise sales compared with the year ended 2025.

The Club has generated a deficit for the year of £100 (2025: surplus of £4,928).

Costs incurred in the year were impacted by three events

- The full impact of the significant increase in the National Minimum Wage and on-going increase in employment related costs;
- The winter weather which negatively impacted on the number of classes that were cancelled during that period;
- A decrease in pre-school income as a result of Government funding becoming available for early childhood schooling.

Despite these events, the club was still able to break even in the period.

Reserves

The Club continues to focus on the reserves required and have taken into account their current and future liabilities. The Trustees have reviewed the policy and agreed that there should be no change. The aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure which is £118,879 (2025: £117,694). The Trustees consider that this level will provide sufficient funds to sustain the charitable activities.

The level of free reserves held at 31 March 2026 was negative £20,513 (2025: negative £37,376).

The current level of reserves are therefore not in keeping with this policy due to the major investments made in previous years to create longer term sustainability.

Plans for future periods

The strategy for the club has not changed.

We will continually look for other ways of providing gymnastics to our community either within our main centre or our satellites. We will also continue to provide the opportunity for other groups to use the main facility.

Our waiting list continues to grow for both the recreation and competitive sections. Alongside that is making sure that the facilities are as good as they can be. One of the priorities for the trustees is to investigate various options in order to satisfy these needs.

Signed on behalf of the Board of Trustees

R Adele Tolometti

Rachael Adelaide Tolometti
Trustee

2 November 2026

Garioch Gymnastics Club SCIO

Independent examiner's report to the Trustees of Garioch Gymnastics Club SCIO

I report on the accounts of the charitable organisation for the year ended 31 March 2026 which are set out on pages 7 to 17.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the Trustees, as a body, for my work or for this report.'

Respective responsibilities of trustees and examiner

The charitable organisation's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charitable organisation's Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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 charitable organisation and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from the 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 financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
   - to prepare accounts which accord with the accounting records and 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.

Fiona Morgan

Fiona Morgan, CA
Partner
For and on behalf of Henderson Loggie LLP
Chartered Accountants
1 Marischal Square
Broad Street
Aberdeen
AB10 1BL

2 November 2026

Garioch Gymnastics Club SCIO

Statement of financial activities for the year ended 31 March 2026

	Note	Unrestricted funds	Restricted funds	Total 2026	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and endowment funds:							
Donations and legacies							
Donations		**120**	**310**	**430**	-	-	-
Charitable activities							
Class fees		**421,712**	**-**	**421,712**	409,494	-	409,494
Camps income		**12,391**	**-**	**12,391**	19,646	-	19,646
Other trading activities							
Merchandise sales		**4,622**	**-**	**4,622**	11,322	-	11,322
Fundraising		**40,877**	**-**	**40,877**	50,514	-	50,514
Other revenue		**5,844**	**-**	**5,844**	6,328	-	6,328
Gym Hire		**507**	**-**	**507**	1,925	-	1,925
Total income		**486,073**	**310**	**486,383**	499,229	-	499,229
Expenditure on:							
Raising funds							
General fundraising		**7,595**	**-**	**7,595**	11,896	-	11,896
Club merchandise		**3,371**	**-**	**3,371**	11,628	-	11,628
Charitable activities	**2**	**472,888**	**2,629**	**475,517**	468,478	2,299	470,777
Total expenditure		**483,854**	**2,629**	**486,483**	492,002	2,299	494,301
Net income/(expenditure)		**2,219**	**(2,319)**	**(100)**	7,227	2,299	4,928
Transfers		**(470)**	**470**	**-**	-	-	-
Funds balances brought forward at 1 April 2025	**10**	**52,511**	**13,173**	**65,684**	45,284	15,472	60,756
Funds balances carried forward at 31 March 2026	**10**	**54,260**	**11,324**	**65,584**	52,511	13,173	65,684

The SCIO has made no gains or losses other than as reported above.

Garioch Gymnastics Club SCIO

Balance sheet at 31 March 2026

	Note	£	2026 £	£	2025 £
Fixed assets					
Tangible fixed assets	**6**		**86,097**		103,060
Current assets					
Stock		**4,907**		7,109	
Debtors	**7**	**11,065**		2,985	
Cash at bank and in hand		**41,375**		43,290	
		57,347		53,384	
Creditors: amounts falling due within one year	**8**	**(41,453)**		(42,330)	
Net current assets			**15,894**		11,054
Total assets less current liabilities			**101,991**		114,114
Creditors: amounts falling due after more than one year	**9**		**(36,407)**		(48,430)
Net assets			**65,584**		65,684
Funds					
Restricted	**10**		**11,324**		13,173
Unrestricted	**10**		**54,260**		52,511
			65,584		65,684

Signed on behalf of the Board of Trustees

R Adele Tolometti

Rachael Adelaide Tolometti
Trustee

2 November 2026

1 Accounting policies

SCIO information

Garioch Gymnastics Club SCIO is a Scottish Charitable Incorporated Organisation. The principal office is shown on page 2.

Basis of preparation

The financial statements have been prepared in accordance with the charitable organisation's Constitution, 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)". The charitable organisation is a Public Benefit Entity as defined by FRS 102.

The charitable organisation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Garioch Gymnastics Club SCIO meets the definition of a public benefit entity under FRS 102.

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

Going concern

There are no material uncertainties that the charitable organisation is not a going concern. The Trustees believe that with the support from the landlord and the bank, the SCIO continues to be a going concern.

Income recognition

All income is recognised, in the Statement of Financial Activities (SOFA) once the charitable organisation has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Voluntary income is included in the SOFA in the year in which it is receivable.

Income from grants, including capital grants, is included when it is receivable, except where the charitable organisation has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period. In these circumstances income is deferred until those periods.

Income from investments is included in the SOFA in the year in which it is receivable.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable organisation to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis, inclusive of any irrecoverable VAT.

Expenditure is directly attributed to the relevant category in the SOFA where practical. Other expenditure is allocated on a pro-rata basis on the basis of time spent on activities.

1 **Accounting policies (continued)**

Expenditure recognition (continued)

Costs of generating funds comprise those costs directly attributable to fundraising.

Grants or instalments of grants offered in connection with projects with institutions are charged to the SOFA in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as contingent liabilities, but are not accrued as expenditure.

Funds

In the Statement of Financial Activities, funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are to be used for specific purposes as laid down by the donor.

Designated funds were set aside by the Trustees towards the raised pit and have now been fully spent.

Unrestricted funds include resources receivable or generated for the objects of the charitable organisation without specific purpose and are available as general funds. These funds can be used in accordance with the charitable objects at the discretion of the Trustees.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.
The charitable organisation has a policy of writing off all expenditure on fixed assets up to a value of £500. Expenditure over £500 is capitalised.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Leasehold improvements	10% straight line
Plant & equipment	10% straight line
Hall equipment	10% straight line

Financial instruments

The charitable organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2	**Charitable expenditure**	**2026 Unrestricted £**	**2026 Restricted £**	**2026 Total £**	2025 Unrestricted £	2025 Restricted £	2025 Total £
	Insurance	**9,638**	**-**	**9,638**	11,305	-	11,305
	Operating lease payments	**662**	**-**	**662**	515	-	515
	Coaching services	**306,501**	**-**	**306,501**	292,949	-	292,949
	Travel costs	**8,932**	**-**	**8,932**	9,723	-	9,723
	External hall hire	**6,514**	**-**	**6,514**	5,768	-	5,768
	Gymnast awards	**2,624**	**-**	**2,624**	2,625	-	2,625
	Training courses	**1,596**	**-**	**1,596**	5,456	200	5,656
	Rent, rates and utilities	**77,768**	**-**	**77,768**	76,425	-	76,425
	Repairs and maintenance	**5,306**	**-**	**5,306**	8,561	-	8,561
	Cleaning	**1,700**	**-**	**1,700**	1,703	-	1,703
	Professional fees	**2,160**	**-**	**2,160**	1,992	-	1,992
	Accountancy fees	**4,494**	**-**	**4,494**	3,474	-	3,474
	Donations	**-**	**530**	**530**	107	-	107
	Postage and stationery	**358**	**-**	**358**	712	-	712
	Computer expenses	**1,231**	**-**	**1,231**	1,126	-	1,126
	Membership fees	**223**	**-**	**223**	328	-	328
	Telephone	**1,122**	**-**	**1,122**	925	-	925
	General expenses	**404**	**-**	**404**	554	-	554
	Bank charges	**18,371**	**-**	**18,371**	20,285	-	20,285
	Interest paid	**3,922**	**-**	**3,922**	5,184	-	5,184
	Depreciation	**16,813**	**2,099**	**18,912**	17,281	2,099	19,380
	Staff entertainment	**2,549**	**-**	**2,549**	1,480	-	1,480
		472,888	**2,629**	**475,517**	468,478	2,299	470,777

3 Governance costs

Charitable expenditure includes the following governance costs:

	£	£
Independent examination fee	**3,360**	3,246

4 Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	£	£
Wages and salaries	**267,807**	255,224
Social security costs	**11,082**	7,673
Pension costs	**5,770**	5,447
	284,659	268,344

Key management personnel

The charitable organisation considers its key management personnel to be the Trustees. See note 5 for details of emoluments and expenses.

5 Trustees' emoluments and expenses

During the year, 2 (2025: 2) Trustees were also employed, by the SCIO, as coaches. Their remuneration, inclusive of employer's national insurance costs, amounted to £64,488 (2025: £59,590). Pension contributions of £1,721 (2025: £1,637) were also paid during the year.

No other expenses or emoluments were paid to Trustees (2025: Nil).

6 Tangible fixed assets

2026	Leasehold improvements £	Hall equipment £	Plant & equipment £	Total £
Cost				
At 1 April 2025	66,187	128,167	9,008	203,362
Additions	-	1,949	-	1,949
At 31 March 2026	**66,187**	**130,116**	**9,008**	**205,311**
Depreciation				
At 1 April 2025	33,218	63,016	4,068	100,302
Charge for the year	6,619	11,447	846	18,912
At 31 March 2026	**39,837**	**74,463**	**4,914**	**119,214**
At 31 March 2026	**26,350**	**55,653**	**4,094**	**86,097**
At 31 March 2025	32,969	65,151	4,940	103,060

2025	Leasehold improvements £	Hall equipment £	Plant & equipment £	Total £
Cost				
At 1 April 2024	66,187	124,475	9,008	199,670
Additions	-	3,692	-	3,692
At 31 March 2025	66,187	128,167	9,008	203,362
Depreciation				
At 1 April 2024	26,599	51,156	3,167	80,922
Charge for the year	6,619	11,860	901	19,380
At 31 March 2025	33,218	63,016	4,068	100,302
At 31 March 2025	32,969	65,151	4,940	103,060
At 31 March 2024	39,588	73,319	5,841	118,748

7 Debtors

	2026 £	2025 £
Trade debtors	**160**	1,292
Prepayments	**10,905**	1,693
	11,065	2,985

8	**Creditors: amounts falling due within one year**	**2026**	2025
		£	£
	Trade creditors	**1,335**	2,060
	Accruals and deferred income	**22,765**	23,882
	Loan	**12,023**	12,022
	Taxation and social security	**4,177**	2,976
	Other creditors	**1,153**	1,390
		41,453	42,330

Accruals and deferred income includes £5,539 (2025: £3,866) of income received in the current year which has been carried forward into a future period on the basis that the Club has no entitlement to the income in the year to 31 March 2026.

9	**Creditors: amounts falling due after more than one year**		
	Loan 2 – 5 years	**36,407**	31,333
	Loan over 5 years	**-**	17,097
		36,407	48,430

The bank loan is repayable by instalments over a period of 10 years. It is secured by the Government Enterprise Finance Guarantee.

The Bounce Back Loan repayable over 10 years under the “Pay as your Grow” scheme.

Notes to the accounts (continued)

10 Reserves

	Balance at 1 April 2024 £	Incoming resources in year £	Outgoing resources in year £	Transfer between funds £	Balance at 31 March 2025 £	**Incoming resources in year £**	**Outgoing resources in year £**	**Transfer between funds £**	**Balance at 31 March 2026 £**
Unrestricted funds									
General funds	45,284	499,229	(492,002)	-	52,511	**486,073**	**(483,854)**	**(470)**	**54,260**
Total unrestricted funds	45,284	499,229	(492,002)	-	52,511	**486,073**	**(483,854)**	**(470)**	**54,260**
Restricted funds									
Glitterball	-	-	-	-	-	**250**	**-**	**-**	**250**
Global Energy Foundation	-	-	-	-	-	**-**	**-**	**-**	**-**
Acorn Centre	-	-	-	-	-	**-**	**-**	**-**	**-**
Benzies Foundation	15,072	**-**	(2,099)	**-**	12,973	**-**	**(2,099)**	**-**	**10,874**
Aberdeenshire Club Sport Grant	400	-	(200)	-	200	**-**	**-**	**-**	**200**
Sophie Wilson Fund	-	-	-	-	-	**60**	**(530)**	**470-**	**-**
Total restricted funds	15,472	**-**	(2,299)	**-**	13,173	**310**	**(2,629)**	**470**	**11,324**
Total funds	60,756	499,229	(494,301)	-	65,684	**486,383**	**(486,483)**	**-**	**65,584**

Notes to the accounts (continued)

11 Analysis of net assets between funds

	Unrestricted 2026 £	Restricted 2026 £	Total 2026 £	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Fixed assets	**75,223**	**10,874**	**86,097**	90,087	12,973	103,060
Cash at bank	**40,925**	**450**	**41,375**	43,090	200	43,290
Other net liabilities	**(13,458)**	**-**	**(13,458)**	(20,214)	**-**	(20,214)
Loan	**(48,430)**	**-**	**(48,430)**	(60,452)	**-**	(60,452)
	54,260	**11,324**	**65,584**	52,511	13,173	65,684

12 Operating lease commitments

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

	2026	2025
	£	£
Within one year	**64,690**	69,489
Between two and five years	**201,219**	255,819
	265,909	325,308