

REGISTERED COMPANY NUMBER: SC523096 (Scotland)
REGISTERED CHARITY NUMBER: SC046254

Report of the Trustees and
Financial Statements for the Year Ended 28 February 2026
for
Meadowbank Gymnastics Club

Meadowbank Gymnastics Club

Contents of the Financial Statements
for the Year Ended 28 February 2026

	Page
Report of the Trustees	1
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

Report of the Trustees
for the Year Ended 28 February 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Company's objects are to advance education and public participation in sport. To encourage participation in gymnastics by young persons of all abilities in Edinburgh & the Lothians, by providing gymnastic activities and training to improve the fitness, health and well-being in our gym facility. We work with the National Governing Body to deliver gymnastic classes from preschool through to competitive and development club sessions.

Main activities undertaken to further the charity's purposes for the public benefit

We have recruited 2 new coaches to our team and have continued to develop new coaches from our ranks by promoting practising gymnasts through a leadership programme within the club. We have 8 Young leaders who assist our coaches as volunteers and are working towards their first coaching qualifications. Four of our young leaders have passed their Level 1 coaching award and are now employed by the Club as self employed coaches. We also continue to develop our existing coaches which has seen several of our coaches raise to the next level of qualification - 1 coach has gone from Level 1 to Level 2, and 2 coaches have gone from Level 2 to Level 3.

We have a growing membership body with over 500 gymnasts and a substantial waiting list of new participants waiting to be admitted when space is available. We also work with Edinburgh University and Saltire Team Gym to provide our facility for classes for adults and other gymnastic disciplines.

A local Cheerleading group uses our gym to enable them to access a sprung floor.

We continue to offer our parents a "Stay & See" session every term to be in the gym watching their son/daughter. This continues to be popular and is appreciated by parents and allows them an opportunity to speak to the coaches.

OBJECTIVES AND ACTIVITIES

Significant activities

Our strategic Plan set the following Aims for 2025/26 - and these have been either achieved or still ongoing

New equipment purchased to enhance our purpose-built Gym so we can develop the Club further - we spent £9,950 from 1 March 25 to 28 Feb 26.

- We have also renewed our lighting system, as the old lights were not up to a great standard.
- Our reception area has been redecorated, new flooring laid, new doors installed and new seating purchased for parents and visitors comfort.
- Our assistant Head Coach has passed her Level 5 course, the highest possible coaching level to achieve. We have added to our coaching team as follows
- Employed a new coach in a full time capacity.
- One of our self employed coaches has become employed
- We have increased the number of self employed coaches by 6. 5 of these coaches have progressed from being Young Leaders in the gym who have successfully achieved their level 1 coaching qualification.
- Our Young Leader Programme continues to be popular and we currently have 7 in our team as five have recently gained coaching qualifications.
- In January 2024 we started Coach Team sessions to focus on Team Building and to share and discuss our Vision, Values & Aims. As we have new young leaders we had another session in 2025 and again in 2026 which all coaches and Young Leaders attended.

Update on Performance of Gymnasts

- One of our Senior gymnasts continues to be a member of the Northern Ireland National Performance Programme and competed in the British Championships.
- Five of our Junior gymnasts are members of the Scottish National Performance Programme.
- Two of our junior gymnasts qualified to compete in the British Championships..
- Two of our gymnasts represented Scotland in the finals of the UK Bronze Classic Challenge.
- An increasing number of gymnasts (boys and girls) competed in various club and National Floor & Vault competitions with much excitement, enthusiasm and success.

Events

- Annual Xmas Cracker competition - for all of our recreational girls and boys - was held in December with a record number of participants and parents and families attending.
- Annual Club Championships - took place in October with an increase in number of WAG and MAG competing.
- Our Display Team participated in the Scottish Gymnastics Gymfest which allows clubs display teams to perform their routine. Our display was choreographed by 4 of our young leaders and was very well received.
- Edinburgh Schools Competition - we again hosted this on behalf of the schools and it was great to see so many schools represented. And receive so many positive comments afterwards.
- Annual Special Awards Event - Took place in January this year and was attended by over 370 gymnasts and families. A family social event as well as a recognition of personal achievement and performance.

Report of the Trustees
for the Year Ended 28 February 2026

OBJECTIVES AND ACTIVITIES

- We have continued with our Recreational Programme with every gymnast progressing through the various levels in their personal booklet. Assessment takes place 3 times a year & the booklet showing progress goes home to provide feedback to parents who return the booklet to the gym. We are about to review our Recreational Programme and update as required.
- We have increased the number of parents involved in our Events/Fund Raising committee which also involves coaches. An annual plan of events will be produced by the group.

FINANCIAL REVIEW

Financial position

At the year end, there was a deficit of £8,002 (2025: £6,864). The club has made a conscious effort to reinvest previous surpluses to ensure quality coaching and equipment for use in achieving its charitable objectives. The trustees regularly review financial information and are satisfied that the deficit this year is utilising brought forward reserves to continually improve quality of service.

Reserves policy

Following the impact of Covid-19 on the operation of the club, the reserves policy recognises that the Club will have committed expenditure should any operations cease following a national or medical emergency. The Board of Trustees must ensure sufficient funds to resolve staff overheads, rental obligations and miscellaneous expenditure in the event of disruption, as well as for further investment in growth of the club and its activities in the future.

The reserves policy of the Trust is to have at least 3 months expenditure held in reserves. The current level of free unrestricted reserves (unrestricted reserves less equipment held as assets) of £138,249 (2025: £111,812) is more than sufficient to cover this

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed. Anyone who wishes to become a trustee would in the first instance send an email to our mailbox meadowbankgc@gmail.com enclosing a CV and mark it for the attention of the Trustees. We will then interview any suitable candidate and then they need to be voted on at a General Meeting. Becoming a trustee is open to all parents, anyone involved in running the club and interested members of the local community.

Decision making

The trustees have an Executive Committee made up of the Chairperson, Secretary, Financial Director and Head Coach who look after the day to day running of the Company and make initial decisions, as required. We strive to hold monthly meetings. All Trustees attend, where updates are given, plans made and general issues are discussed and agreed.

Risk management

The Charity trustees need to be aware of the risks faced in running the Company. We have a risk assessment document which details what is to be checked when and by whom, and we also have an equipment safety check list which is used each time the relevant checks are done.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC523096 (Scotland)

Meadowbank Gymnastics Club (Registered number: SC523096)

Report of the Trustees
for the Year Ended 28 February 2026

Registered Charity number

SC046254

Registered office

23f Mayfield Industrial Estate
Dalkeith
MIDLOTHIAN
EH22 4AD

Trustees

M Bisset
L Clark
S J Malcolm
L W Mcomish

Independent Examiner

Mathew RJ Gillies LLB (Hons) ACPA FCIE
Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

Approved by order of the board of trustees on 9 September 2026 and signed on its behalf by:

[Lynne E Clark](#)

L Clark - Trustee

Independent Examiner's Report to the Trustees of
Meadowbank Gymnastics Club

I report on the accounts for the year ended 28 February 2026 set out on pages six to fourteen.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mathew RJ Gillies LLB (Hons) ACPA FCIE
Full member of the Association of Charity Independent Examiners

Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

9 September 2026

Meadowbank Gymnastics Club

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 28 February 2026

	Notes	Unrestricted fund £	Restricted funds £	28.2.26 Total funds £	28.2.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	22,756	-	22,756	2,500
Charitable activities					
Operation of gymnastics club	5	262,064	-	262,064	237,406
Attendance at gymnastics competitions		19,648	-	19,648	18,106
Other trading activities	3	20,948	-	20,948	18,061
Investment income	4	713	-	713	785
Total		<u>326,129</u>	<u>-</u>	<u>326,129</u>	<u>276,858</u>
EXPENDITURE ON					
Charitable activities					
Operation of gymnastics club	6	319,125	-	319,125	263,658
Attendance at gymnastics competitions		15,006	-	15,006	20,064
Total		<u>334,131</u>	<u>-</u>	<u>334,131</u>	<u>283,722</u>
NET INCOME/(EXPENDITURE)		(8,002)	-	(8,002)	(6,864)
RECONCILIATION OF FUNDS					
Total funds brought forward		186,517	-	186,517	193,381
TOTAL FUNDS CARRIED FORWARD		<u>178,515</u>	<u>-</u>	<u>178,515</u>	<u>186,517</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

Balance Sheet
28 February 2026

	Notes	Unrestricted fund £	Restricted funds £	28.2.26 Total funds £	28.2.25 Total funds £
FIXED ASSETS					
Tangible assets	12	40,266	-	40,266	74,705
CURRENT ASSETS					
Debtors	13	3,305	-	3,305	3,305
Cash at bank		136,924	-	136,924	110,396
		<u>140,229</u>	<u>-</u>	<u>140,229</u>	<u>113,701</u>
CREDITORS					
Amounts falling due within one year	14	(1,980)	-	(1,980)	(1,889)
NET CURRENT ASSETS		<u>138,249</u>	<u>-</u>	<u>138,249</u>	<u>111,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,515</u>	<u>-</u>	<u>178,515</u>	<u>186,517</u>
NET ASSETS		<u>178,515</u>	<u>-</u>	<u>178,515</u>	<u>186,517</u>
FUNDS	16				
Unrestricted funds				<u>178,515</u>	<u>186,517</u>
TOTAL FUNDS				<u>178,515</u>	<u>186,517</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 September 2026 and were signed on its behalf by:

Lynne E Clark

L Clark - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

The accounts are presented in sterling which is the charity's functional currency, and rounded to the nearest pound.

No changes have been made to the basis of preparing the financial statements this year or to the previous year's financial statements

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and there are sufficient reserves to meet the reserves policy detailed on page 3, therefore the accounts are prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when received.

Grant income is recognised within charitable activities and is recognised when the charity has entitlement to the funds, any performance related conditions attached to the grants are met, it is probable that the income will be received and the amount can be measured reliably.

Income from fees, subscriptions and competitions is recognised when the services are provided.

Bank interest is recognised when received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - 15 years straight line

Fixtures and fittings - 20% on cost

The policy is to capitalise assets where they have an expected useful life of over one year.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Measurement of debtors

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

Cash at bank and on hand

Cash at bank and cash in hand includes cash and any 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.

Creditors and loans

Creditors and loans are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and loans are normally recognised at their settlement amount after allowing for any trade discounts due.

VAT

Meadowbank Gymnastics Club is not VAT registered and income and expenditure is recognised including irrecoverable VAT.

2. DONATIONS AND LEGACIES

	28.2.26	28.2.25
	£	£
Gift aid	22,756	-
Grants	-	2,500
	<u>22,756</u>	<u>2,500</u>

Grants received, included in the above, are as follows:

	28.2.26	28.2.25
	£	£
DCI	-	2,500
	<u>-</u>	<u>2,500</u>

3. OTHER TRADING ACTIVITIES

	28.2.26	28.2.25
	£	£
Fundraising events	7,581	6,768
Sportswear	6,650	4,877
Extra training	6,238	5,929
Equipment	479	487
	<u>20,948</u>	<u>18,061</u>

4. INVESTMENT INCOME

	28.2.26	28.2.25
	£	£
Deposit account interest	<u>713</u>	<u>785</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	28.2.26	28.2.25
		£	£
Gymnastics fees and subscriptions	Operation of gymnastics club	262,064	237,406
Gymnastics competitions	Attendance at gymnastics competitions	19,648	18,106
		<u>281,712</u>	<u>255,512</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Operation of gymnastics club	161,013	158,112	319,125
Attendance at gymnastics competitions	15,006	-	15,006
	<u>176,019</u>	<u>158,112</u>	<u>334,131</u>

7. SUPPORT COSTS

	Management	Other	Governance costs	Totals
	£	£	£	£
Operation of gymnastics club	<u>121,693</u>	<u>34,439</u>	<u>1,980</u>	<u>158,112</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2026

8. NET INCOME/(EXPENDITURE)

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

	28.2.26	28.2.25
	£	£
Depreciation - owned assets	34,439	34,438
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2026 nor for the year ended 28 February 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2026 nor for the year ended 28 February 2025.

10. STAFF COSTS

	28.2.26	28.2.25
	£	£
Wages and salaries	81,070	67,150
	<u> </u>	<u> </u>
	81,070	67,150
	<u> </u>	<u> </u>

The average monthly number of employees during the year was as follows:

	28.2.26	28.2.25
Staff	4	4
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,500	-	2,500
Charitable activities			
Operation of gymnastics club	237,406	-	237,406
Attendance at gymnastics competitions	18,106	-	18,106
Other trading activities	18,061	-	18,061
Investment income	785	-	785
Total	<u>276,858</u>	<u>-</u>	<u>276,858</u>
EXPENDITURE ON			
Charitable activities			
Operation of gymnastics club	259,658	4,000	263,658
Attendance at gymnastics competitions	20,064	-	20,064
Total	<u>279,722</u>	<u>4,000</u>	<u>283,722</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(2,864)	(4,000)	(6,864)
RECONCILIATION OF FUNDS			
Total funds brought forward	189,381	4,000	193,381
TOTAL FUNDS CARRIED FORWARD	<u>186,517</u>	<u>-</u>	<u>186,517</u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 March 2025 and 28 February 2026	<u>50,499</u>	<u>170,511</u>	<u>221,010</u>
DEPRECIATION			
At 1 March 2025	15,862	130,443	146,305
Charge for year	<u>3,367</u>	<u>31,072</u>	<u>34,439</u>
At 28 February 2026	<u>19,229</u>	<u>161,515</u>	<u>180,744</u>
NET BOOK VALUE			
At 28 February 2026	<u>31,270</u>	<u>8,996</u>	<u>40,266</u>
At 28 February 2025	<u>34,637</u>	<u>40,068</u>	<u>74,705</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.26 £	28.2.25 £
Other debtors	<u>3,305</u>	<u>3,305</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2026

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.26	28.2.25
	£	£
Accrued expenses	<u>1,980</u>	<u>1,889</u>

15. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	28.2.26	28.2.25
	£	£
Within one year	42,531	39,006
Between one and five years	170,125	156,024
In more than five years	<u>127,594</u>	<u>182,034</u>
	<u>340,250</u>	<u>377,064</u>

The term of the lease on the premises is 8 years (2025: 9 years)

16. MOVEMENT IN FUNDS

	At 1.3.25	Net movement in funds	At 28.2.26
	£	£	£
Unrestricted funds			
General fund	186,517	(8,002)	178,515
	<u>186,517</u>	<u>(8,002)</u>	<u>178,515</u>
TOTAL FUNDS	<u>186,517</u>	<u>(8,002)</u>	<u>178,515</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	326,129	(334,131)	(8,002)
	<u>326,129</u>	<u>(334,131)</u>	<u>(8,002)</u>
TOTAL FUNDS	<u>326,129</u>	<u>(334,131)</u>	<u>(8,002)</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.24 £	Net movement in funds £	At 28.2.25 £
Unrestricted fund	189,381	(2,864)	186,517
Restricted funds			
Equipment fund	4,000	(4,000)	-
TOTAL FUNDS	<u>193,381</u>	<u>(6,864)</u>	<u>186,517</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	276,858	(279,722)	(2,864)
Restricted funds			
Equipment fund	-	(4,000)	(4,000)
TOTAL FUNDS	<u>276,858</u>	<u>(283,722)</u>	<u>(6,864)</u>

17. RELATED PARTY DISCLOSURES

During the year, £914 was paid to a trustee in relation to work done as a volunteer coach within the club (2025: £11,676 in relation to self-employed coaching).