



**Scottish Charity Number – SC048577**

**Trustees Report & Financial Statement**

Year Ended 30<sup>th</sup> June 2023

The trustees present their report with the financial statement of the charity for year ended 30<sup>th</sup> June 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

**INVERNESS GYMNASTICS CLUB**  
Year Ended 30<sup>th</sup> June 2023

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# INVERNESS GYMNASTICS CLUB

Year Ended 30<sup>th</sup> June 2023

## REFERENCE & ADMINISTRATIVE INFORMATION

<b>Charity Name:</b>	Inverness Gymnastics Club		
<b>Charity Number:</b>	SC048577		
<b>Registered Address:</b>	69 Holm Farm Road Inverness IV2 6BE		
<b>Current Trustees</b>	Chairman	John Humphries	Appointed 24/07/18
	Vice Chair	Allan MacRae	Appointed 24/07/18
	Treasurer	Kathryn Talbot-Heigh	Appointed 24/07/18
		Liz Danby	Appointed 24/07/18
		Jo Guthrie	Co-opted 25/02/21
		Kate Steer	Co-opted 01/03/23

## STRUCTURE, GOVERNANCE & MANAGEMENT

<b>Constitution:</b>	The Charity is a Scottish Charitable Incorporated Organisation (SCIO) registered on 25 <sup>th</sup> July 2018. The SCIO has replaced the former unincorporated Club which previously operated in the same name. It has a single tier membership structure.
<b>Appointment of Trustees</b>	Trustees are elected at the Annual General Meeting. There must be a minimum of 5 and a maximum of 12 trustees including officer bearer roles. Membership of the board is open to all parents and guardians of children at the Club, adults involved with the club's operation, and interested members of the local community.
<b>Charitable Purposes</b>	To encourage public participation in the amateur sport of gymnastics by young persons of all abilities, particularly in Inverness and the surrounding areas, by providing gymnastics facilities, activities and training to improve the fitness, health and well-being of the persons for whom the activities are intended.
<b>Activities</b>	Inverness Gymnastics Club (SC048577) is the largest provider of Gymnastics in the city, and the only club operating in association with the National Governing Body. IGC operates a large number of gymnastics classes from BabyGym and preschool through to competitive and development club sessions, working with Scottish Gymnastics and neighbouring clubs to build capacity in the sport, and support gymnasts to develop their skills, meet new friends and enjoy an active lifestyle.

## FINANCIAL REVIEW

<b>Primary Income</b>	The primary source of funding is generated through class fees. Fundraising efforts are undertaken throughout the year, and a calendar of competitions run annually provides an opportunity for further revenue generation.  All funds generated are resourced to further the charitable activities namely through venue hire, coaching costs, coach training and development, travel expenses, and equipment purchases, repairs and maintenance.
<b>Reserves Policy</b>	Following the impact of Covid-19 on previous years financial reserves, the Club has made efforts to rebuild an appropriate balance of reserves. This will continue into FY2023-24 where a basic reserves balance of around £30,000 will be achieved and retained. This reserves policy recognises that the Club does not currently have any committed expenditure should any club operations cease, however, the Board of Trustees seek to ensure sufficient funds to resolve equipment issues, repairs and unexpected expenditure, as well as for further investment in growth of the club and its activities in the future.
<b>Restated Accounts (2021-22)</b>	Accounts for 2021-22 represented in these accounts have been restated in order that the accounts can be presented on an accrual basis, where previously presented on a cash basis. This is a requirement due to the income threshold set for charity account verification.

# INVERNESS GYMNASTICS CLUB

Year Ended 30<sup>th</sup> June 2023

## CHAIRMAN'S REPORT

*(1<sup>st</sup> July 2022 – 30<sup>th</sup> June 2023)*

I would like to take this opportunity to recognise our coaching team, trustees, parent helpers, and volunteers without whom there would be considerably less to report on.

The successes at events, the new skills at training, the growth in numbers, and the quality of gymnastics provision being delivered day in day out is testament to our coaches' dedication, both within and in addition to their working hours.

The 2022-23 financial year continued to see a full programme of training, events, competition, and the lead up to the World Gymnaestrada in Amsterdam. Following a number of years of disruption, IGC saw one of its busiest operating years with a busy schedule of competitions, coach development, holiday programmes, and continued membership and participation growth. Key highlights of the year are noted below.

- Our TeamGym group took home medals from the Mega Event in Edinburgh.
- In floor and vault competitions, our gymnasts took home a large number of medals from a full calendar of events, including the West Lothian, Fyrish, Highland, North District, and Scottish Floor & Vault Competitions. As a club we hosted the North District Floor & Vault Competition at Inverness Leisure for the first time in over 10 years as part of a new rotating annual schedule.
- Jack Finnigan became the first IGC gymnast to compete nationally at the Scottish Championships where he qualified for 5 out of 6 finals, ultimately winning the Vault title and taking a close silver on Floor.
- Gymfest in Meadowbank saw a team of 50+ club gymnasts perform across the weekend at one of Scottish Gymnastics' largest events, which is always a highlight of the IGC calendar.
- Our Club Championships gave many of our gymnasts their first competition experience, having previously been cancelled as a result of Covid 19. Our recreational gymnasts were also celebrated with the return of our Christmas Competition at Inverness Royal Academy.
- We continued a focus on Coach Development, with a number of our senior gymnasts undertaking their first coaching courses and qualifying as Level 1 Women's Artistic and General Gymnastics Coaches.
- The club continued to focus on developing opportunities to increase membership, and opportunities for young people to take part in the sport – We started a fourth venue, with new Toddler and Preschool classes running from Hilton Community Centre. We also continued to invest in new and upgraded equipment, with new mats and apparatus at James Cameron Centre, and the investment in new competition A Bars at Inverness Leisure Centre.
- Our membership remained in excess of 700 across all levels and disciplines, and many gymnasts progressed from beginner and recreational classes into our WAG, MAG, and TeamGym groups.
- We were fortunate to host Scottish Gymnastics, sportscotland, the Scottish Minister for Sport, and the wider media for the launch of the collective Home Nation's Strategy "Leap Without Limits".
- Throughout the year, our WG2023 team worked hard ahead of the Gymnaestrada in Amsterdam, training monthly and undertaking significant fundraising activities.
- Across the year, we scheduled successful holiday programmes opening our classes to non-members through the Easter, Summer and October holidays – all of which were in high demand and allowed continuity for our coaching team and competitive gymnasts, as well as opportunities to introduce the sport to a wider audience.



**John Humphries**

IGC Chairman

**INVERNESS GYMNASTICS CLUB**  
Year Ended 30<sup>th</sup> June 2023

**INDEPENDENT EXAMINERS REPORT**

I report on the financial statements for the year ended 30 June 2023, which are set out on pages 5 to 10.

**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 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 accounts 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 charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from 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 accounts.

**Independent examiner's statement**

During 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
  - 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 to enable a proper understanding of the accounts to be reached.



Name: Faye MacKay FCCA

Address: Strathayre, 6 Station Road, Dingwall, IV15 9JX

Date: 31/7/24

**INVERNESS GYMNASTICS CLUB**  
**Year Ended 30<sup>th</sup> June 2023**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
*For the year ended 30 June 2023*

		<b>Unrestricted Funds 2023</b>	<b>Restricted Funds 2024</b>	<b>Total 2023</b>	<b>Unrestricted Funds 2022 Restated</b>	<b>Restricted Funds 2022 Restated</b>	<b>Total 2022 Restated</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Income and endowments from			-				
Donation and legacies	<b>2</b>	1,099		1,099	495	-	495
Charitable Activities	<b>3</b>	212,262	14,707	226,969	181,590	11,470	193,060
Other fundraising activities	<b>4</b>	31,397	-	31,397	15,760	-	15,760
Other income	<b>5</b>	1,495	50,972	52,467	-	9,120	9,120
Total income		<u>246,253</u>	<u>65,679</u>	<u>311,932</u>	<u>197,845</u>	<u>20,590</u>	<u>218,435</u>
Charitable activities	<b>6</b>	236,009	60,315	296,324	201,524	20,590	222,114
Net income/(expenditure)		10,244	5,364	15,608	- 3,679	0.00	- 3,679
Reconciliation of funds:							
Fund balances at 30 June 2022		62,328	1,371	63,699	23,226	3,060	26,286
Restated figures		<u>62,328</u>	<u>1,371</u>	<u>63,699</u>	<u>42,781</u>	<u>- 1,689</u>	<u>41,092</u>
Fund balances at 30 June 2023		<u><u>72,572</u></u>	<u><u>6,735</u></u>	<u><u>79,307</u></u>	<u><u>62,328</u></u>	<u><u>1,371</u></u>	<u><u>63,699</u></u>

The statement of financial activities includes all gains and losses recognised in the year

# INVERNESS GYMNASTICS CLUB

Year Ended 30<sup>th</sup> June 2023

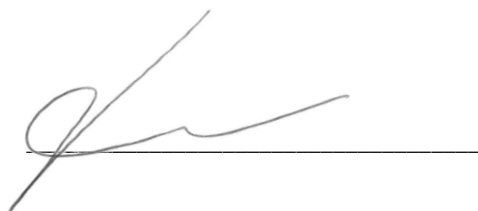
## BALANCE SHEET

As at 30 June 2023

		2023		2022 Restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	9		48,262		46,091
<b>Current Assets</b>					
Stocks	10	2,139		3,476	
Debtors	11	2,279		705	
Cash in bank and in hand		39,994		21,987	
		<u>44,412</u>		<u>26,168</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>13,367</u>		<u>8,559</u>	
<b>Net current assets</b>			31,045		17,608
<b>Net assets</b>			<u>79,307</u>		<u>63,699</u>
<b>Funds</b>	13				
Restricted funds			6,735		1,371
Unrestricted funds			72,572		62,328
			<u>£ 79,307</u>		<u>£ 63,699</u>

The financial statements were approved by the Trustees on 26 March 2024 and were signed on its behalf by:-

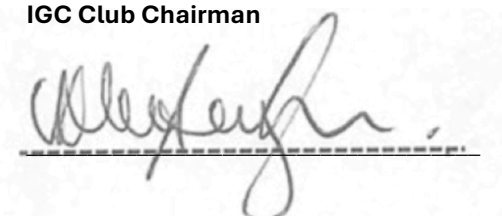
Signature



Position

IGC Club Chairman

Signature



Position

IGC Treasurer

# INVERNESS GYMNASTICS CLUB

Year Ended 30<sup>th</sup> June 2023

## NOTES ON THE ACCOUNTS

For the year ended 30 June 2023

### 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.

#### Income

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

#### Expenditure

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

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Equipment & Apparatus – 10% reducing balance per annum

#### Stocks

Stocks are stated at the lower of cost, or estimated selling price less cost to complete and sell.

#### Taxation

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

#### Fund Accounting

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

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

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

<b>2</b>	<b>Income from donations and legacies</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Year End 2023</b>	<b>Year End 2022 Restated</b>
		£	£	£	£
	Donations And Gifts	£ 1,099	£ -	£ 1,099	£ 495
<b>3</b>	<b>Income from charitable activities</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Year End 2023</b>	<b>Year End 2022 Restated</b>
		£	£	£	£
	Class Fees	206,022	-	206,022	177,505
	British Gymnastics Subscriptions	0	14,707	14,707	11,470
	Gymfest	6,240	-	6,240	4,085
		£ 212,262	£ 14,707	£ 226,969	£ 193,060



**INVERNESS GYMNASTICS CLUB**  
Year Ended 30<sup>th</sup> June 2023

**4 INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Year End 2023	Year End 2022 Restated
	£	£	£	£
Merchandise Sales	3,699	-	3,699	3,879
Competitions	27,390	-	27,390	10,441
Miscellaneous Income	308	-	308	1,440
	<u>£ 31,397</u>	<u>£ -</u>	<u>£ 31,397</u>	<u>£ 15,760</u>

**5 OTHER INCOME**

	Unrestricted Funds	Restricted Funds	Year End 2023	Year End 2022 Restated
	£	£	£	£
Gymnaestrada	<u>£ 1,495</u>	<u>£ 50,972</u>	<u>£ 52,467</u>	<u>£ 9,120</u>

**6 EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Year End 2023	Year End 2022 Restated
	£	£	£	£
Coaching Fees	135,910	-	135,910	117,962
Coaches Courses And Expenses	5,281	-	5,281	3,209
Administration	4,800	-	4,800	4,800
Repairs And Renewals	453	-	453	1,249
British Gymnastics Subscriptions	2,280	14,707	16,987	14,905
Gymfest	2,829	-	2,829	2,085
Merchandise Costs	3,441	-	3,441	3,720
Hall Hire	51,567	-	51,567	42,432
Recreational Expenses	3,451	-	3,451	3390
Gymnaestrada	-	45,608	45,608	10,615
Competitions	10,089	-	10,089	4893
Competition Entry External	5,842	-	5,842	4,446
Travel And Subsistence	2,547	-	2,547	1,732
PayPal Charges	689	-	689	531
Accountancy Fees	750	-	750	125
Other Expenses	718	-	718	1,135
<b>Depreciation</b>	<b>5,362</b>	<b>-</b>	<b>5,362</b>	<b>4,885</b>
<b>Total resources expended</b>	<u>£ 236,009</u>	<u>£ 60,315</u>	<u>£ 296,324</u>	<u>£ 222,114</u>

**7 TRUSTEE REMUNERATION**

The following Trustee remuneration relates to less than 50% of the total number of trustees as required by the Club' constitution. Furthermore, the remuneration payments relate solely to coaching hours in line with all other coaches within the organisation, and the Club's policy for payments to coaches. John Humphries £15,497 (2022 £15,421), Kathryn Talbot-Heigh £5,405 (2022 £5,673).

## INVERNESS GYMNASTICS CLUB

Year Ended 30<sup>th</sup> June 2023

### 8 TRUSTEE EXPENSES

The following expenses paid to trustees relate to travel expenses in line with the club's expense policy - namely expenses paid for mileage at a capped and preferred rate. This rate is applicable to all coaches, officials, and club members for preferred travel to undertake or further the club's charitable activities: John Humphries £1,201 (2022 £435), Kathryn Talbot- Heigh £165 (2022 none).

### 9 TANGIBLE FIXED ASSETS

	<b>Equipment</b>
	£
<b>Cost</b>	
As at 30 June 2022	82,915
Additions	7,533
	<hr/>
As at 30 June 2023	£ 90,448
	<hr/>
<b>Depreciation</b>	
As at 30 June 2022	36,824
Charge for year	5,362
	<hr/>
As at 30 June 2023	£ 42,186
	<hr/>
<b>Net book values</b>	
As at 30 June 2023	£ 48,262
	<hr/> <hr/>
As at 30 June 2022	£ 46,091
	<hr/> <hr/>

### 10 STOCKS

	<b>2023</b>	<b>2022</b>
	£	<b>Restated</b>
	£	£
Club Kit And Promotional Clothing	£ 2,139	£ 3,476
	<hr/>	<hr/>

### 11 DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	<b>2023</b>	<b>2022</b>
	£	<b>Restated</b>
	£	£
Other Debtors	£ 2,279	£ 705
	<hr/>	<hr/>

### 12 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	<b>2023</b>	<b>2022</b>
	£	<b>Restated</b>
	£	£
Accruals And Deferred Income	£ 13,367	£ 8,559
	<hr/>	<hr/>

## INVERNESS GYMNASTICS CLUB

Year Ended 30<sup>th</sup> June 2023

### 13 FUNDS

	At 1 July 2022 Restated	Incoming resources	Outgoing resources	At 30 <sup>th</sup> June 2023
	£	£	£	£
Unrestricted Funds	62,328	246,253	236,009	72,572
Restricted Funds	1,371	65,679	60,315	6,735
Total Funds	£ 63,699	£ 311,932	£ 296,324	£ 79,307

### 14 COMPARATIVE MOVEMENT IN FUNDS

	At 1 July 2021 Restated	Incoming resources	Outgoing resources	At 30 <sup>th</sup> June 2022 Restated
	£	£	£	£
Unrestricted Funds	67,696	197,845	203,213	62,328
Restricted Funds	1,371	20,590	20,590	1,371
Total Funds	£ 69,067	£ 218,435	£ 223,803	£ 63,699

### 15 RELATED PARTY TRANSACTIONS

Payments totalling £4,800 were made to Rosamund Humphries (2022 - £4,800) for weekly financial administration work (at a rate of £100 per week for weeks worked. This is a historical arrangement from prior to the Club's charitable registration and has been agreed by the current Board. Remuneration is based on the volume of transactions administered and the value of experience and knowledge. Connotation of this agreement was voted unanimously by the board of Trustees with the exception of the Chair who abstained from voting due to the familial conflict of interest.

The following expenses paid to individuals related to travel expenses in line with the club's expense policy - namely expenses paid for mileage at a capped and preferred rate. This rate is applicable to all coaches, officials, and club members for preferred travel to undertake or further the club's charitable activities: Louise Humphries £640 (2022 £721).

Payments of £19,763 (2022 £15,962) were made to Louise Humphries for coaching throughout the year.

Payments of £352 (2022 none) were made to Joshua Talbot-Heigh for coaching throughout the year.

These payments relate solely to coaching hours and are in line with all other coaches within the organisation, and the Club's policy for payments to coaches.

**INVERNESS GYMNASTICS CLUB**Year Ended 30<sup>th</sup> June 2023**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 30 June 2023

	Unrestricted Funds	Restricted Funds	Year End 2023	Year End 2022 Restated
	£	£	£	£
<b>Income</b>				
<i>Donations &amp; Legacies</i>				
Donations	1,099	-	1,099	495
<i>Charitable Activities</i>				
Class Fees	206,022	-	206,022	177,505
British Gymnastics Subscriptions	-	14,707	14,707	11,470
Gymfest	6,240	-	6,240	4,085
<i>Other Trading Activities</i>				
Merchandise Sales	3,699	-	3,699	3,879
Competitions	27,390	-	27,390	10,441
Miscellaneous Income	308	-	308	1,440
<i>Other Income</i>				
Gymnaestrada	1,495	50,972	52,467	9,120
Total receipts	£ <u>246,253</u>	£ <u>65,679</u>	£ <u>311,932</u>	£ <u>218,435</u>
<b>Expenditure</b>				
Coaching Fees	135,910	-	135,910	117,962
Coaching Courses And Expenses	5,281	-	5,281	3,209
Administration	4,800	-	4,800	4,800
Repairs And Renewals	453	-	453	1,249
British Gymnastics Subscriptions	2,280	14,707	16,987	14,905
Gymfest	2,829	-	2,829	2,085
Merchandise Costs	3,441	-	3,441	3,720
Hall Hire	51,567	-	51,567	42,432
Recreational Expenses	3,451	-	3,451	3390
Gymnaestrada	-	45,608	45,608	10,615
Competitions	10,089	-	10,089	4893
Competition Entry External	5,842	-	5,842	4,446
Travel And Subsistence	2,547	-	2,547	1,732
PayPal Charges	689	-	689	531
Accountancy Fees	1000	-	1,000	125
Other Expenses	718	-	718	1,135
Total Resources Expended	£ <u>230,897</u>	£ <u>60,315</u>	£ <u>291,212</u>	£ <u>217,229</u>
<b>Net Income/(Expenditure) Before Depreciation</b>	15,356	5,364	20,720	1,206
<b>Depreciation</b>	5,362		5,362	4,885
<b>Net Income/(Expenditure) After Depreciation</b>	£ <u>9,994</u>	£ <u>5,364</u>	£ <u>15,358</u>	£ <u>(3,679)</u>

This page does not form part of the statutory financial statements.