

**REGISTERED COMPANY NUMBER: SC497421 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC45414**

**DYNAMITE GYMNASTICS CLUB**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2020**

Nicolson Accountancy  
Trinity House  
31 Lynedoch Street  
Glasgow  
G3 6EF

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for the Year Ended 29 February 2020**

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## **DYNAMITE GYMNASTICS CLUB**

### **REFERENCE AND ADMINISTRATIVE DETAILS for the Year Ended 29 February 2020**

**TRUSTEES**

Mr J Devitt Retired Publisher  
Miss E R Devitt Sports Coach  
Mrs R A Hamilton Bank Officer  
Mrs M E Craig Housing Association Finance  
Mrs M I Cullen Management Accountant

**REGISTERED OFFICE**

Unit 1 12 North Avenue  
Clydebank Business Park  
Clydebank  
G81 2QP

**REGISTERED COMPANY  
NUMBER**

SC497421 (Scotland)

**REGISTERED CHARITY  
NUMBER**

SC45414

**INDEPENDENT EXAMINER**

Nicolson Accountancy  
Trinity House  
31 Lynedoch Street  
Glasgow  
G3 6EF

**REPORT OF THE TRUSTEES  
for the Year Ended 29 February 2020**

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 29 February 2020. 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**

Dynamite Gymnastics Clubs' main purpose is to promote gymnastics, sport and community engagement for the benefit of the public without distinction of sex, sexuality, political, religious or other opinions by providing sporting and community facilities in the interests of social welfare so that the conditions of life may be improved.

**Public benefit**

More detail about the club's activities can be found at our website at <http://www.dynamitegymnastics.weebly.com> and at <http://facebook.com/dynagym>.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Performance Achievements 1st March 2019 - 29th February 2020

Our club was the leading club in Tumbling, Trampoline & DMT in Scotland with the highest number of medallists at national level from both the NDP & FIG Levels. We had 6 gymnasts represent Scotland at an International Competition in Portugal with 3 gymnasts bringing home medals. In addition, our Display Teams showcased our club at top events in the UK & beyond, winning various awards and accolades; moving forward for 2019, we would like to retain our position as the top club in Scotland for Tumble, Trampoline & DMT and have at least 220 gymnasts qualify for the Regional Team Finals & gain at least 4 medals at British Championships. We are also aiming for at least 4 gymnasts to qualify at FIG Level.

Development Position 1st March 2019 - 29th February 2020

As of 31st January 2020 the club had 25 Qualified Coaches that worked in various sessions. Our Trainee Coach Programme has been running for over a Year now with 10 young people aged 14-17 currently involved. Some of these candidates will be undergoing their first level of qualification in near future.

**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.

**Organisational structure**

Dynamite Gymnastics Club is a member of Scottish Gymnastics & affiliated to British Gymnastics and as such all members of Dynamite Gymnastics Club must have Scottish Gymnastics membership.

Approved by order of the board of trustees on 3 December 2020 and signed on its behalf by:

Mrs M E Craig - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
DYNAMITE GYMNASTICS CLUB**

I report on the accounts for the year ended 29 February 2020 set out on pages four to eleven.

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. 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.

Sue Nicolson  
ACMA CGMA  
Nicolson Accountancy  
Trinity House  
31 Lynedoch Street  
Glasgow  
G3 6EF

7 December 2020

# DYNAMITE GYMNASTICS CLUB

## STATEMENT OF FINANCIAL ACTIVITIES for the Year Ended 29 February 2020

		29.2.20 Unrestricted fund £	28.2.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	4,100	4,924
<b>Charitable activities</b>			
Operation of a gymnastics club		324,113	313,261
Other trading activities	3	17,499	16,617
Investment income	4	360	-
<b>Total</b>		<b>346,072</b>	<b>334,802</b>
 <b>EXPENDITURE ON</b>			
Raising funds	5	1,074	-
<b>Charitable activities</b>			
Operation of a gymnastics club		353,708	333,220
<b>Total</b>		<b>354,782</b>	<b>333,220</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(8,710)</b>	<b>1,582</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>46,542</b>	<b>44,960</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>37,832</b>	<b>46,542</b>

The notes form part of these financial statements

**BALANCE SHEET**  
**29 February 2020**

	Notes	<b>29.2.20</b> <b>Unrestricted</b> <b>fund</b> <b>£</b>	<b>28.2.19</b> <b>Total</b> <b>funds</b> <b>£</b>
<b>FIXED ASSETS</b>			
Tangible assets	8	<b>24,215</b>	23,364
<b>CURRENT ASSETS</b>			
Cash at bank		<b>14,337</b>	23,898
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(720)</b>	(720)
<b>NET CURRENT ASSETS</b>		<b><u>13,617</u></b>	<u>23,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>37,832</b>	46,542
<b>NET ASSETS</b>		<b><u>37,832</u></b>	<u>46,542</u>
<b>FUNDS</b>	10		
Unrestricted funds		<b><u>37,832</u></b>	46,542
<b>TOTAL FUNDS</b>		<b><u>37,832</u></b>	<u>46,542</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**BALANCE SHEET - continued**  
**29 February 2020**

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 3 December 2020 and were signed on its behalf by:

Mrs M E Craig - Trustee



**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 29 February 2020**

## 1. ACCOUNTING POLICIES

### Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Fixtures and fittings - 33% on cost

## 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.

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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 29 February 2020**

**2. DONATIONS AND LEGACIES**

	29.2.20	28.2.19
	£	£
Donations	<u>4,100</u>	<u>4,924</u>

**3. OTHER TRADING ACTIVITIES**

	29.2.20	28.2.19
	£	£
Fundraising events	492	842
Income at events	<u>17,007</u>	<u>15,775</u>
	<u>17,499</u>	<u>16,617</u>

**4. INVESTMENT INCOME**

	29.2.20	28.2.19
	£	£
Rents received	<u>360</u>	<u>-</u>

**5. RAISING FUNDS****Raising donations and legacies**

	29.2.20	28.2.19
	£	£
Support costs	<u>1,074</u>	<u>-</u>

**6. NET INCOME/(EXPENDITURE)**

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

	29.2.20	28.2.19
	£	£
Depreciation - owned assets	11,927	18,466
Other operating leases	<u>42,000</u>	<u>47,431</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 29 February 2020 nor for the year ended 28 February 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 29 February 2020 nor for the year ended 28 February 2019.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 29 February 2020**

**8. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 March 2019	65,666
Additions	<u>12,778</u>
At 29 February 2020	<u>78,444</u>
<b>DEPRECIATION</b>	
At 1 March 2019	42,302
Charge for year	<u>11,927</u>
At 29 February 2020	<u>54,229</u>
<b>NET BOOK VALUE</b>	
At 29 February 2020	<u>24,215</u>
At 28 February 2019	<u>23,364</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.2.20 £	28.2.19 £
Accrued expenses	<u>720</u>	<u>720</u>

**10. MOVEMENT IN FUNDS**

	At 1.3.19 £	Net movement in funds £	At 29.2.20 £
<b>Unrestricted funds</b>			
General fund	46,542	(8,710)	37,832
<b>TOTAL FUNDS</b>	<u>46,542</u>	<u>(8,710)</u>	<u>37,832</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	346,072	(354,782)	(8,710)
<b>TOTAL FUNDS</b>	<u>346,072</u>	<u>(354,782)</u>	<u>(8,710)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 29 February 2020**

**10. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.3.18 £	Net movement in funds £	At 28.2.19 £
<b>Unrestricted funds</b>			
General fund	44,960	1,582	46,542
<b>TOTAL FUNDS</b>	<u>44,960</u>	<u>1,582</u>	<u>46,542</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	334,802	(333,220)	1,582
<b>TOTAL FUNDS</b>	<u>334,802</u>	<u>(333,220)</u>	<u>1,582</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.3.18 £	Net movement in funds £	At 29.2.20 £
<b>Unrestricted funds</b>			
General fund	44,960	(7,128)	37,832
<b>TOTAL FUNDS</b>	<u>44,960</u>	<u>(7,128)</u>	<u>37,832</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	680,874	(688,002)	(7,128)
<b>TOTAL FUNDS</b>	<u>680,874</u>	<u>(688,002)</u>	<u>(7,128)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 29 February 2020**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 29 February 2020.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.