

Dundee Gymnastics Club 2k

Scotland · Charity number SC034466

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2003-05-28
Register	View on the OSCR register

Contact

Address	17 Sherbrook Crescent Dundee DD3 8LX
Website	www.dgc2k.co.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of health', 'the advancement of public participation in sport'

What the charity does: The charitable purposes are the advancement of education, advancement of health and advancement of public participation in sport. Activities include structured gymnastics coaching, recreational classes, performance training, camps, and community programmes. The club provides public benefit by offering inclusive gymnastics opportunities, promoting physical wellbeing, confidence and participation in sport.

Beneficiaries: 'Children or young people'

Objectives: To benefit the inhabitants of the City of Dundee and the county of Angus (being the persons for whom the aftermentioned training and facilities are primarily but not wholly intended) by providing, or assisting in the provision of training and facilities for recreation or other leisure time occupation in- the interest of social welfare and in an effort to improve their conditions of life.

Geography

- **Main operating location:** Dundee City
- **Geographical spread:** Wider, but within one local authority area

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£518,926	£515,960	-	32
2024-01-31	£436,707	£435,282	-	32
2023-01-31	£382,775	£368,429	-	32
2022-01-31	£289,537	£281,515	-	22
2021-01-31	£305,361	£243,331	-	23

Accounts

REGISTERED COMPANY NUMBER: SC250221 (Scotland)
REGISTERED CHARITY NUMBER: SC034466

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 January 2025
for
Dundee Gymnastics Club 2K

Murray Dalgety C.A. (Senior Statutory Auditor)
BK Plus Audit Limited, Statutory Auditor
Chartered Certified Accountants
144 Nethergate
Dundee
DD1 4EB

Dundee Gymnastics Club 2K

Contents of the Financial Statements
for the Year Ended 31 January 2025

	Page
Chairman's Report	1
Report of the Trustees	2 to 9
Statement of Trustees' Responsibilities	10
Report of the Independent Auditors	11 to 14
Statement of Financial Activities	15
Balance Sheet	16 to 17
Cash Flow Statement	18
Notes to the Cash Flow Statement	19
Notes to the Financial Statements	20 to 30
Detailed Statement of Financial Activities	31 to 32

Dundee Gymnastics Club 2K

Chairman's Report for the Year Ended 31 January 2025

We're a charity, registered with OSCR the Scottish Charity Register and we lodge our accounts with them every year and our Directors meet the OSCR standards. A charity means that we are run for the benefit of the members and any operational surplus is fed straight back into the club.

We're also a Company Limited by Guarantee, and our accounts and directors are all registered with Companies House. We're a private, independent organisation with no external funding - no Government or Council funding.

We're affiliated to Scottish Gymnastics and follow all Scottish Gymnastics Codes and Guidance. Your membership of Scottish Gymnastics provides the Insurance for the club, and also allows the gymnasts to enter Scottish Gymnastics competitions, all our PVGs and Safeguarding is done through Scottish Gymnastics.

The Directors carry out their directors' duties unpaid, however, they can be paid as coaches, or for other services to the Club.

It seems like a long time ago now but the new gym only opened in December 2023, so we have had our first full year operating with the enlarged Brown Street space in addition to our usage of The McTaggart. The new gym has almost doubled the amount of gym space at Brown Street.

This has allowed us to reduce our usage of the McTaggart a bit; £52,990 to Jan 2025 down from £61,840 to Jan 2024.

We have also been able to let the Brown Street Gym to other users; Tribe Cheerleaders, the University Cheerleaders and the University Gymnasts paid a total of £14,585.87 to Jan 2025 up from £2,960 to Jan 2024.

Total number of gymnasts in Jan 2025 was 788 up from 751 in Jan 2024, an increase of 37. This is made up of 122 (101 in 2024) Performance Gymnasts training at Brown Street and the McTaggart, 117 (121 in 2024) toddlers and preschoolers at Brown Street and 549 (529 in 2024) Club Gymnasts at Brown Street.

We are currently paying 33 people; 1 admin and 32 Coaches including 5 helpers yet to do their level 1 courses. Also our much valued volunteers - Chris Wylie (helper in the gym) and Ainsley Swindells (Safeguarding Officer).

Dundee Gymnastics Club 2K

Report of the Trustees
for the Year Ended 31 January 2025

The board of trustees present their annual report with the financial statements of the company for the year ended 31 January 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the '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 charitable purposes are the advancement of education, advancement of health, and advancement of public participation in sport. Activities include structured gymnastic coaching, recreational classes, performance training, camps, and community programmes. The Trustees confirm they have had regard to OSCR's guidance on public benefit. The Club provides public benefit by offering inclusive gymnastics opportunities, promoting physical wellbeing, confidence, and participation in sport.

Dundee Gymnastics Club 2K

Report of the Trustees for the Year Ended 31 January 2025

OBJECTIVES AND ACTIVITIES

Review of business

2024 was a year with some exciting opportunities for all our gymnasts. Early in the year we held our first Club Competition for all our recreational gymnasts which was very well attended and gave us such good feedback that we decided to make this an annual event for our members.

This was followed by the introduction of our own award scheme for our recreational classes, Thank you, Louise Carson and all the coaches who kept feeding in order to make it the best award scheme possible!

We implemented it for the first time in autumn. Hundreds of children received their award certificates and fridge magnets whilst the parents were in the gym to watch.

We also introduced camps for our youngest recreational gymnasts (entry) as well as Floor and Vault gymnasts during the summer holidays. Both camps were well attended and the children seemed to enjoy this opportunity very much. This year we are going to build on this positive experience and offer camps for all the age groups. My thanks goes to Louise Carson, Natalie Young and Fiona Blakeman.

At Easter time we ran an international camp for the performance girls at Brown Street. The visiting clubs from around Hamburg in Germany had an amazing time together with our own gymnasts. During the summer holidays we went on a return visit to meet up in Viborg, Denmark. 20 of our gymnasts took part in this camp which was organised over 2 weeks to ensure that we could include everybody.

Womens Artistic Gymnastics Results

All our girls passed their grades! And some of them even medalled:

Preparation Grade 1

Alice Walker won silver on floor and bronze on bars

Mia Petty won the vault! Gold!

Development Grade 2

Olivia Bulgarelli won the bronze medal all around! Yess

Arya Mitchell was 2nd beam and 3rd range

Development Grade 4

Sophie Clarke came 3rd vault

Millie Anderson won silver on beam with

Suzanna Wylie securing the bronze medal on beam in the same competition.

One age group above

Eve Falconer secured 3rd place all around, came 3rd on beam and won gold on floor. Wow!

Performance Grade 1

Naomi Cichocka won bronze on both vault and bars. Her result had her selected to compete for Scotland at the British Finals for this Grade. Here she smashed it again on bars where she had the third highest score in the competition!

West Lothian Invitational

In FIG Aspire (12/13 year olds) Jessica Banks won silver all around and added 2nd on vault, 3rd on bars and beam.

Hannah Robertson came 3rd vault

Evie Duguid was 3rd all around as well as 2nd bars and 3rd floor

In FIG Junior (14/15 years) Maisie Mackenzie won silver on vault and bronze on both bars and beam.

Sophie Naismith came 3rd floor

Orla Cunningham came 3rd on floor in her category.

Celebration of Life Invitational

Evie Walker won the vault. Gold!

Dundee Gymnastics Club 2K

Report of the Trustees for the Year Ended 31 January 2025

OBJECTIVES AND ACTIVITIES

Milana Drabych came 3rd on vault and floor

June Jolly Invitational in Hamilton

In the FIG Junior category Orla Stirton won gold all around with a massive 44.8 and added 1st on bars, beam and floor as well as 2nd vault. Amazing!

Evie Duguid and Orla Cunningham also won the bars in their respective category and Sarah Air came 2nd vault.

Scottish Bronze Silver Gold Classics

Orla Cunningham medalled once again, this time bronze on beam.

Scottish Copper Classics

Ivy Ackland won silver in the all around as well as 2nd beam and floor. Outstanding.

Scottish Zinc Classics

Zoey Mackenzie came 2nd on floor with her beautiful routine.

Milana won the bronze medal on beam.

It's been another good year for our gymnasts. Many more placed in the top ten and just missed out on medals. The final highlight was that 3 of our talented and hard working 10/11 year olds were selected to the Scottish Development Performance Programme: Haipei Liu, Ivy Ackland and Rowan McKinney.

Congratulations to the girls and their coaches!

The Tumblers' results

23rd November 2024 Scottish Championships

Club Level 5 8yr Orla McKeogh 4th Place

Club Level 5 9-10yr Lewis Beattie 1st Place

Club Level 5 11-12yr Ella Moan 6th Place

Club Level 6 9-10yr Ella Bloice 1st Place

Regional 4 15+yr Alyvia Bruce 2nd Place

Fig 11-12yr Evie Ross 4th Place

Fig 15-16yr Katie Robb 3rd Place

Fig 17-21 Hannah Moss 1st Place

31st August 2024 East Kilbride Invitational

Club Level 3 7-8yr Eleora Bayefa 2nd Place

Club Level 5 11-12yr Keira Madill 3rd Place

Club Level 5 11-12yr Ella Moan 5th Place

Club Level 5 9-10yr Luca Stevenson 1st Place

Club Level 5 9-10yr Millie Houston 1st Place

6th-7th July 2024 British Regional Team Final

Regional 4 15+yr Hannah Moss 3rd Place

Regional 2 13-14yr Freddie Lothian 6th Place

12th May 2024 Tumbling Club Grades Scottish Open

Club Level 3 8yr Orla McKeogh 4th Place

Club Level 3 9-10yr Lewis Beattie 1st Place

Club Level 3 9-10yr Finn Madill 2nd Place

Club Level 4 11-12yr Keira Madill 3rd Place

Club Level 5 11-12yr Ella Moan 4th Place

Club Level 3 9-10yr Calli Toner 1st Place

7th April 2024 Regional Qualifier

Regional 4 15+yr Hannah Moss 2nd Place

Regional 2 13-14yr Freddie Lothian 2nd Place

Club Level 5 11-12yr Isla Thomson 3rd Place

Dundee Gymnastics Club 2K

Report of the Trustees for the Year Ended 31 January 2025

OBJECTIVES AND ACTIVITIES

Club Level 4 9-10yr Mia Glab 1st Place
Club Level 4 11-12yr Keira Madill 3rd Place
Club Level 2 8-10yr Orla McKeogh 3rd Place
Club Level 2 7-8yr Olivia Glab 2nd Place

Huge congratulations to Evie Ross and Ella Bloice for their selection to the Scottish Gymnastics PPP Squad!

Floor and Vault results

This section has made great strides ahead - in numbers as well as in the level of performance!

At the two Scottish events the gymnasts were rewarded for their improvements!

In June they won the team medals, silver for the 11 year beginners and bronze for the 10 year beginners. In November they received individual medals on top of even more team medals. Gold went to Alisa Pliskova in the aa and on floor. Cara Lightfoot won silver on floor and bronze aa. Yet another bronze medal winner was Scarlett Snell. The following teams also won bronze medals: 10 year beginners, 11 year beginners and 12/13 year beginners!

Over and above this many more gymnasts from this section won medals at a number of smaller events around Scotland. Fantastic!

Section development in numbers

Our boys section has somewhat grown in numbers during the past year. Three of our senior boys are continuing their training but have now been joined by 17 little boys with lots of energy. An optimistic venture!

The Floor and Vault section grew from 19 members to 26 since January 2024 and its popularity is huge. The coaches enthusiasm is key!

The women's artistic section remained pretty constant with now 61 girls, aged between 6 and 17 years of age, involved in regular training for competitions.

Tumble is looking very healthy! The development group is once again full to the brim with 18 gymnasts whilst the competitive tumblers are also showing up in big numbers to every training session. They have now gone up to 22 performers!

Coach education

As every year, the club is investing in our coaches by allowing and supporting them to reach the next higher level in their coaching awards.

Bethany Moss will start her Tumble L2 exam, 22nd Feb 2025

Hannah Moss completed her Tumble L1

Oran McCafferty qualified as a Tumble club judge

Lily Crook passed her Level 2 WAG

Calvin Graves passed his Level 1 WAG

Lucy Wiseman waiting for result Level 1 WAG

Neve Mitchell completed her Mod 1 to Mod 4 Level 3 WAG

Neve Mitchell is booked on to the pre-school course

All Level 2 upwards have completed their CPD Flexibility Training

Dundee Gymnastics Club 2K

Report of the Trustees for the Year Ended 31 January 2025

STRATEGIC REPORT

Achievements and performance

Fundraising activities

Fundraising activities include raffles, events, and voluntary donations. The Club complies with Scottish charity law and did not engage professional fundraisers. No fundraising complaints were received.

Membership increased to 788 gymnasts. The expanded Brown Street facility enabled greater capacity and reduced reliance on external venues. The Club delivered successful competitions, holiday camps, and international trips. Competitive squads achieved strong results across multiple disciplines, highlighting the dedication of gymnasts and coaches.

Financial review

Financial Report

2024-2025 total net surplus was £2,966 after charging depreciation of £26,197.

2024-2025 total operating income was £518,926 up by 18.82% on last year (as restated).

2024-2025 total operating expense (excluding depreciation) was £489,763 up by 16.27% on last year (as restated).

Giving an operating surplus of £29,163. From this we were able to cover our loan repayments of £18,198

So, there was a remaining surplus of £10,965 and this was used as cash flow to cover outs for competition fees and leotards before getting back from invoicing.

We didn't receive any grants this year but fundraising and donations brought in £1,855;

Easy fundraising £79.24, Intona £100.00, Tumble raffle £450.00, Gift Aid £260.23, £120.00 from sale at Club Competition in February, £846.22 from raffles at the Club Championships in December and a big thank you to everyone who made a donation it really made a difference.

Annual Club Memberships contributed £20,178 up from last year by 9.63%, due to increase in membership and membership annual increase.

Premises rentals Brown Street 38-42 and McTaggart Centre came to £93,790 which is down 8.08% on the previous year. Due to the reduced time slots at the McTaggart Centre, utilising our extension at Brown Street.

Utilities - water, gas, electricity, phones etc - was up by an average of 62.4% mainly due to utility increases and 38 Brown Street heating and lighting full time as well as water rates.

Financial charges were up by 39% on last year. From London & Zurich direct debit system and Bank of Scotland, due to increase in member fees and bank levy.

Our workforce education keeping up to date and qualifying new coaches cost £1,765, less £718 received back in subsidies applied for through Sport Scotland.

Payroll for the period was £321,216 up by 22.49% this was due to wage increase and the standard of coach's qualifications going up as well as a small increase in staffing.

Staff were given a 5% increase on 1st April 2024 (or more for the lower levels to keep up with the National Minimum Wage).

STRATEGIC REPORT

Principal risks and uncertainties

Key risks include financial reliance on membership income, utility cost increases, and ensuring sufficient qualified coaching staff. Trustees review the risk register regularly and maintain oversight of safeguarding and health and safety compliance.

Financial and risk management objectives and policies

Brown Street Premises

The charity occupies premises under a long-term lease to support the delivery of gymnastics training and related activities. The lease commenced on 30 November 2022 and provides secure, dedicated facilities that allow the charity to deliver a consistent program to its members. The premises represent a significant operating base for DGC2K and are essential to achieving the charity's objectives in promoting participation in gymnastics and encouraging physical activity among children and young people.

The lease includes a tenant-only break option in November 2027. The trustees regularly review the suitability and affordability of the premises as part of the charity's risk management and strategic planning processes.

Future plans

Plans include expanding recreational capacity, strengthening community engagement, enhancing coach education, and reviewing long term facility requirements to ensure sustainability.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated as a company limited by guarantee and not having a share capital on 28th May 2003. It is governed by its Articles of Association. Trustees are appointed from the membership or nominated by serving Trustees. New Trustees receive induction covering legal responsibilities, safeguarding, and financial oversight. Operational management is delegated to the coaching and administrative team, reporting to the Board.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

P Carson

C Huxley

A Bell

B Petersen

A Bremner (resigned 14.5.24)

R Scott (resigned 9.6.25)

L Hebenton (appointed 14.5.24)

L McDowall (appointed 14.2.25)

G Stirton (appointed 9.6.25)

Recruitment and appointment of new trustees

No person may be appointed as a trustee unless that person is a full member or is recommended by the serving trustees. At every general meeting one-third of the trustees who are subject to retirement by rotation shall retire from office. All trustees are made aware of the objectives of the charity on appointment and the necessary training is provided.

Key management remuneration

Remuneration of key management personnel was as follows :

	2025	2024
Aggregate compensation	57,777	53,650

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee Remuneration and Related Parties

Trustees may be paid for coaching or administrative services under the Articles. During the year, Beate Petersen received a gross salary of £31,384; Paul Carson £13,416; and Clare Huxley £11,839.

Employer pension contributions were also paid during the year; Beate Petersen £754; Paul Carson £216; and Clare Huxley £168.

Louise Carson, wife of Paul Carson, received remuneration of £22,473 and employer pension contributions of £487 were paid on her behalf.

Trustees received expenses during the year are disclosed in the notes to the accounts.

During the year ended January 2024, the Club continued to invest in the development of its facilities to support the growth of gymnastics activities within the community. A major element of this investment was the improvement and refurbishment of the leased Brown Street premises, with total expenditure of £134,953.

The Trustees note that £41,294 of this expenditure related to work carried out by Carson Contracts. The owner of Carson Contracts is the brother of Paul Carson, the Club's Treasurer and one of its Trustees. In accordance with the charity's conflict of interest policy, Paul Carson declared this relationship at the outset of the project and took no part in discussions or decisions regarding the selection or appointment of the contractor.

The Trustees considered multiple quotations and determined that Carson Contracts offered best value for money, with the required work delivered to an appropriate standard and within agreed timescales. The Trustees are satisfied that the transaction was conducted on an arm's length basis and in the charity's best interests.

The Trustees confirm that, aside from this matter, there were no other related party transactions during the year that require disclosure under the Charities SORP (FRS 102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC250221 (Scotland)

Registered Charity number

SC034466

Registered office

40/42 Brantwood Avenue

Dundee

DD3 6EW

Principal address

38, 40-42

Brown Street

Dundee

DD1 5DT

Dundee Gymnastics Club 2K

Report of the Trustees
for the Year Ended 31 January 2025

Trustees

P Carson
C Huxley
A Bell
B Petersen
A Bremner (resigned 14.5.24)
R Scott (resigned 9.6.25)
L Hebenton (appointed 14.5.24)
L McDowall (appointed 14.2.25)
G Stirton (appointed 9.6.25)

Company Secretary

B Petersen

Auditors

Murray Dalgety C.A. (Senior Statutory Auditor)
BK Plus Audit Limited, Statutory Auditor
Chartered Certified Accountants
144 Nethergate
Dundee
DD1 4EB

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Each of the Trustees has confirmed that there is no information of which they are aware of which is relevant to the audit, but 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.

AUDITORS

In accordance with the company's articles, a resolution proposing that BK Plus Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 24th March 2026 and signed on the board's behalf by:



.....
P Carson - Trustee

Dundee Gymnastics Club 2K

Statement of Trustees' Responsibilities for the Year Ended 31 January 2025

The Trustees, who are also the directors of Dundee Gymnastic Club 2K for the purpose of company law, 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).

Company law 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, including the income and expenditure, of the charitable company 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 UK 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

Report of the Independent Auditors to the Trustees of
Dundee Gymnastics Club 2K

Opinion

We have audited the financial statements of Dundee Gymnastics Club 2K (the 'Charity') for the year ended 31 January 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 charitable company's affairs as at 31 January 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 requirements of the Companies Act 2006, 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 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

Other matter - comparative information unaudited

The financial statements include comparative information for the year ended 31 January 2024. These comparative figures were not audited, and therefore we do not express an opinion on them.

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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

Report of the Independent Auditors to the Trustees of
Dundee Gymnastics Club 2K

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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:

At the planning stage, we assess the risk of material misstatement and any such irregularities and design audit procedures tailored to these risks which will be followed to ensure that we are capable of meeting our responsibilities in this area.

With a charitable company we deem the main risks to be maintaining the continuity of income streams, and retaining sufficient reserves to support the company.

Factors relevant to our assessment, which have a positive impact on the capability of our procedures to detect such irregularities, are the size of the entity, the complexity of the entity's operations and our understanding of their regulatory and control environments.

The staff working on this audit assignment have been fully briefed in relation to the charity's activities, including the regulatory regime in which they operate.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
Dundee Gymnastics Club 2K

Use of our report

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Murray Dalgety C.A. (Senior Statutory Auditor)
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
BK Plus Audit Limited, Statutory Auditor
Chartered Certified Accountants
144 Nethergate
Dundee
DD1 4EB

Date: 24th March 2026

Dundee Gymnastics Club 2K

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

for the Year Ended 31 January 2025

		Unrestricted fund	Restricted funds	31.1.25 Total funds	31.1.24 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	891	-	891	16,218
Charitable activities	6				
Charitable activities		517,263	-	517,263	420,185
Other trading activities	4	747	-	747	170
Investment income	5	25	-	25	134
Total		<u>518,926</u>	<u>-</u>	<u>518,926</u>	<u>436,707</u>
EXPENDITURE ON					
Charitable activities	7				
Charitable activities		<u>515,960</u>	<u>-</u>	<u>515,960</u>	<u>448,777</u>
NET INCOME/(EXPENDITURE)		2,966	-	2,966	(12,070)
RECONCILIATION OF FUNDS					
Total funds brought forward		90,720	-	90,720	102,790
TOTAL FUNDS CARRIED FORWARD		<u>93,686</u>	<u>-</u>	<u>93,686</u>	<u>90,720</u>

The notes form part of these financial statements

Dundee Gymnastics Club 2K

Balance Sheet
31 January 2025

	Notes	Unrestricted fund £	Restricted funds £	31.1.25 Total funds £	31.1.24 Total funds as restated £
FIXED ASSETS					
Tangible assets	15	179,914	-	179,914	201,140
CURRENT ASSETS					
Stocks	16	-	-	-	4,808
Debtors	17	884	-	884	945
Cash at bank		24,996	-	24,996	11,425
		<u>25,880</u>	<u>-</u>	<u>25,880</u>	<u>17,178</u>
CREDITORS					
Amounts falling due within one year	18	(36,524)	-	(36,524)	(31,752)
NET CURRENT ASSETS		<u>(10,644)</u>	<u>-</u>	<u>(10,644)</u>	<u>(14,574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		169,270	-	169,270	186,566
CREDITORS					
Amounts falling due after more than one year	19	(75,584)	-	(75,584)	(95,846)
NET ASSETS		<u>93,686</u>	<u>-</u>	<u>93,686</u>	<u>90,720</u>
FUNDS	21				
Unrestricted funds				93,686	90,720
TOTAL FUNDS				<u>93,686</u>	<u>90,720</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2025.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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.

The notes form part of these financial statements

Dundee Gymnastics Club 2K

Balance Sheet - continued

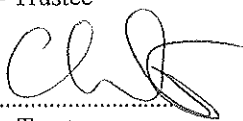
31 January 2025

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The financial statements were approved by the Board of Trustees and authorised for issue on 24th March 2026 and were signed on its behalf by:



P Carson - Trustee



C Huxley - Trustee

The notes form part of these financial statements

Dundee Gymnastics Club 2K

Cash Flow Statement

for the Year Ended 31 January 2025

	Notes	31.1.25 £	31.1.24 as restated £
Cash flows from operating activities			
Cash generated from operations	1	36,716	21,111
Net cash provided by operating activities		<u>36,716</u>	<u>21,111</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,971)	(187,430)
Net cash used in investing activities		<u>(4,971)</u>	<u>(187,430)</u>
Cash flows from financing activities			
Loan repayments in year		(18,199)	113,127
Investment income		25	134
Net cash (used in)/provided by financing activities		<u>(18,174)</u>	<u>113,261</u>
Change in cash and cash equivalents in the reporting period		<u>13,571</u>	<u>(53,058)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>11,425</u>	<u>64,483</u>
Cash and cash equivalents at the end of the reporting period		<u><u>24,996</u></u>	<u><u>11,425</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 January 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.1.25	31.1.24 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	2,966	(12,070)
Adjustments for:		
Depreciation charges	26,197	27,557
Investment income	(25)	(134)
Decrease in stocks	4,808	1,305
Decrease/(increase) in debtors	61	(945)
Increase in creditors	2,709	5,398
Net cash provided by operations	36,716	21,111

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.2.24 £	Cash flow £	At 31.1.25 £
Net cash			
Cash at bank	11,425	13,571	24,996
	<u>11,425</u>	<u>13,571</u>	<u>24,996</u>
Debt			
Debts falling due within 1 year	(18,198)	(2,064)	(20,262)
Debts falling due after 1 year	(95,846)	20,262	(75,584)
	<u>(114,044)</u>	<u>18,198</u>	<u>(95,846)</u>
Total	(102,619)	31,769	(70,850)

The notes form part of these financial statements

1. CHARITY INFORMATION

Dundee Gymnastics Club 2K is a private company limited by guarantee incorporated in Scotland. The company is recognised as a charity by the Office of the Scottish Charity Regulator. The registered office is 40/42 Brantwood Avenue, Dundee, DD3 6EW.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The Trust 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 £.

Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy note(s).

Going concern

If the charity were unable to continue as a going concern, the accounts would have to be adjusted to write down assets to their recoverable amount, to provide for any additional losses or liabilities that might arise and to reclassify fixed assets as current assets.

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.

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.

Where the charity receives anonymous donations these are recorded as unrestricted unless the donor's intent can be ascertained by any accompanying documentation. Where anonymous donations are significant in value they undergo internal review to ensure compliance with legal and ethical standards.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services to its members. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

2. ACCOUNTING POLICIES - continued

Expenditure

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the company.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Tangible fixed assets

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

Leasehold property improvement	- 10% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating lease costs

Rentals payable under operating leases are charged to expenditure on a straight-line basis over the term of the lease, in accordance with FRS 102. Lease incentives, including rent-free periods or reduced initial rental payments, are spread evenly over the lease term. The charity recognises operating lease costs within expenditure on the Statement of Financial Activities. Future minimum lease payments under non-cancellable operating leases are disclosed in the notes to the financial statements.

Leasehold property improvements

Leasehold improvements are capitalised at cost and depreciated over the shorter of the useful economic life of the asset or the lease term, including any period for which the charity is reasonably certain that the lease will be extended or not terminated. Depreciation is charged on a straight-line basis.

Useful lives and certainty regarding lease extensions or termination options are reviewed annually in line with FRS 102 Section 17.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

2. ACCOUNTING POLICIES - continued

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 company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3. DONATIONS AND LEGACIES

	31.1.25	31.1.24 as restated
	£	£
Donations	891	16,218

4. OTHER TRADING ACTIVITIES

	31.1.25	31.1.24 as restated
	£	£
Sale of goods	747	170

5. INVESTMENT INCOME

	31.1.25	31.1.24 as restated
	£	£
Deposit account interest	25	134

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.1.25	31.1.24 as restated
		£	£
Fees	Charitable activities	492,426	412,271
Competition & workshop fees	Charitable activities	6,165	2,962
Hall hire income	Charitable activities	14,586	2,960
Other income	Charitable activities	4,086	1,992
		517,263	420,185

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	<u>508,936</u>	<u>7,024</u>	<u>515,960</u>

8. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>7,024</u>

9. NET INCOME/(EXPENDITURE)

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

	31.1.25 £	31.1.24 £
Depreciation - owned assets	26,197	27,556
Audit fees	5,400	-
	<u>31,597</u>	<u>27,556</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year:

- i) Beate Petersen, secretary of the charity, was paid a salary of £31,384 (2024 - £29,553) for coaching services.
- ii) Paul Carson, treasurer of the charity, was paid a salary of £13,416 (2024 - £12,460) for coaching and administrative services.
- iii) Clare Huxley, trustee of the charity, was paid a salary of £11,839 (2024 - £10,737) for administrative services.

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

In accordance with the Charities SORP (FRS 102), the charity is required to disclose all expenses incurred by trustees, as transactions involving trustees must always be regarded as material. The following information is therefore provided in the notes to the financial statements:

During the year, 3 trustees (2024: 3) were reimbursed a total of £2,560.81 (2024: £2,479.53) for expenses incurred in fulfilling their duties. These expenses related to travel, accommodation, camp costs, office costs, leotards and event costs.

No other trustee received remuneration or any other benefit from the charity during the year. Where expenses were paid directly by the charity on behalf of trustees (for example, booking travel or accommodation), these amounts have been included within the totals disclosed above.

11. STAFF COSTS

	31.1.25	31.1.24 as restated
	£	£
Wages and salaries	311,039	253,293
Social security costs	6,403	5,751
Other pension costs	2,692	2,328
	<u>320,134</u>	<u>261,372</u>

The 2024 comparative amount for employers national insurance has been reclassified from wages & salary costs.

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

	31.1.25	31.1.24 as restated
Coaches	32	31
Administrative	1	1
	<u>33</u>	<u>32</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,218	-	16,218
Charitable activities			
Charitable activities	420,185	-	420,185
Other trading activities	170	-	170
Investment income	134	-	134
Total	<u>436,707</u>	<u>-</u>	<u>436,707</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>448,777</u>	<u>-</u>	<u>448,777</u>
NET INCOME/(EXPENDITURE)	(12,070)	-	(12,070)
RECONCILIATION OF FUNDS			
Total funds brought forward	102,790	-	102,790
TOTAL FUNDS CARRIED FORWARD	<u>90,720</u>	<u>-</u>	<u>90,720</u>

13. PRIOR YEAR ADJUSTMENT

During the year, it was discovered that depreciation on leasehold property improvements was omitted in the financial year ended 31 January 2024. As a result, Leasehold Property Improvements were overstated by £13,495 and Retained Earnings were overstated by £13,495

The error has been corrected by restating the comparative figures. The impact on the financial statements is as follows:

Statement of Comprehensive Income: Depreciation expense for 2024 increased by £13,495, resulting in a decrease in profit for the year of £13,495

Statement of Financial Position: Accumulated depreciation increased by £13,495 and retained earnings decreased by £13,495

14. OPERATING LEASE COMMITMENTS

DGC2K occupies premises under a non cancellable operating lease for its gymnastics club facilities. The lease commenced on 30 November 2022 for a period of 10 years, ending 29 November 2032. The annual rent is £40,800, payable in monthly instalments of £3,400, paid in advance on the first day of each month.

The lease contains a tenant-only break option on 30 November 2027, exercisable with six months' notice. In accordance with FRS 102, there is no current evidence of intention to vacate so we can conclude that they will not exercise the break. Therefore, future minimum lease commitments are disclosed up to 10 years.

Future minimum lease payments under non-cancellable operating leases:

- o Within one year: £40,800 (to Jan 26)
- o Between two and five years: £163,200 (to Jan 2030)
- o After more than five years: £81,600 (to Jan 2032)

Total future commitments: £285,600

15. TANGIBLE FIXED ASSETS

	Leasehold property improvement £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 February 2024	134,953	127,722	14,362	277,037
Additions	-	4,971	-	4,971
At 31 January 2025	134,953	132,693	14,362	282,008
DEPRECIATION				
At 1 February 2024	13,495	51,954	10,448	75,897
Charge for year	13,495	12,115	587	26,197
At 31 January 2025	26,990	64,069	11,035	102,094
NET BOOK VALUE				
At 31 January 2025	107,963	68,624	3,327	179,914
At 31 January 2024	121,458	75,768	3,914	201,140

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

16. STOCKS	31.1.25	31.1.24 as restated
	£	£
Stocks	-	4,808
	<u> </u>	<u> </u>
17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.25	31.1.24 as restated
	£	£
Trade debtors	884	945
	<u> </u>	<u> </u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.25	31.1.24 as restated
	£	£
Bank loans and overdrafts (see note 20)	20,262	18,198
Trade creditors	6,658	8,845
Social security and other taxes	3,422	2,792
Accrued expenses	6,182	1,917
	<u> </u>	<u> </u>
	36,524	31,752
	<u> </u>	<u> </u>

The 2024 comparative figure for bank loan has been reclassified from all due within one year to show amounts due within one year and after one year.

Taxation and social security has been reclassified from accrued expenses in 2024.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.1.25	31.1.24 as restated
	£	£
Bank loans (see note 20)	75,584	95,846
	<u> </u>	<u> </u>

During April and May 2023, the charity drew down £50,000 (on 6 April 2023) and £45,000 (on 26 May 2023) under its Social Investment Scotland facility. These loans are being repaid by fixed monthly instalments of £1,785.13, with the final repayment due on 31 March 2029.

A further loan of £25,000 was drawn on 1 September 2023. This loan is being repaid by monthly instalments of £435.40, with the final repayment due on 31 August 2029.

The loans are unsecured. Interest is charged at a fixed rate incorporated within the monthly repayment amounts. At 31 January 2025, the outstanding loan balances are included within creditors falling due within one year and creditors falling due after more than one year, based on the agreed repayment schedules.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

20. LOANS

An analysis of the maturity of loans is given below:

	31.1.25	31.1.24 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	20,262	18,198
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	75,584	95,846
	<u> </u>	<u> </u>

21. MOVEMENT IN FUNDS

	At 1.2.24 £	Net movement in funds £	At 31.1.25 £
Unrestricted funds			
General fund	90,720	2,966	93,686
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	90,720	2,966	93,686
	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	518,926	(515,960)	2,966
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	518,926	(515,960)	2,966
	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

21. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	102,790	(12,070)	90,720
TOTAL FUNDS	<u>102,790</u>	<u>(12,070)</u>	<u>90,720</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	436,707	(448,777)	(12,070)
TOTAL FUNDS	<u>436,707</u>	<u>(448,777)</u>	<u>(12,070)</u>

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

	At 1.2.23 £	Net movement in funds £	At 31.1.25 £
Unrestricted funds			
General fund	102,790	(9,104)	93,686
TOTAL FUNDS	<u>102,790</u>	<u>(9,104)</u>	<u>93,686</u>

21. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds			
General fund	955,633	(964,737)	(9,104)
TOTAL FUNDS	<u>955,633</u>	<u>(964,737)</u>	<u>(9,104)</u>

22. RELATED PARTY DISCLOSURES

During the year ended 31 January 2024, the charity undertook significant improvement works to the leased Brown Street premises. The total cost of these improvements amounted to £134,953.

As part of this project, payments totalling £41,294 were made to Carson Contracts, a construction services provider. The owner of Carson Contracts is the brother of Paul Carson, the Club's Treasurer and a Trustee of Dundee Gymnastic Club 2K.

This relationship constitutes a related party transaction under the Charities SORP (FRS 102). The Trustee involved did not take part in decisions relating to the engagement of Carson Contracts or the approval of payments. The remaining Trustees are satisfied that the work was undertaken on normal commercial terms, at competitive rates, and in the best interests of the charity. During the year ended 31 January 2025 Louise Carson, wife of Paul Carson, received gross remuneration of £22,473 (2024: £23,447) and employer pension contributions of £487 (2024: £516) were paid on her behalf.

No other related party transactions requiring disclosure were identified during the year, other than what has already been disclosed in the employment notes.

Dundee Gymnastics Club 2K

Detailed Statement of Financial Activities
for the Year Ended 31 January 2025

	31.1.25 £	31.1.24 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	891	16,218
Other trading activities		
Sale of goods	747	170
Investment income		
Deposit account interest	25	134
Charitable activities		
Fees	492,426	412,271
Competition & workshop fees	6,165	2,962
Hall hire income	14,586	2,960
Other income	4,086	1,992
	517,263	420,185
Total incoming resources	518,926	436,707
EXPENDITURE		
Charitable activities		
Staff	311,039	253,293
Employers national insurance	6,403	5,751
Pensions	2,692	2,328
Travel expenses	3,986	5,281
Office & stationery	1,558	299
Dues & subscriptions	4,649	3,081
Hire of premises	96,422	104,005
Insurance	3,447	3,390
Depreciation	26,197	27,557
Training & grades	1,165	3,828
Gym & competition kit	3,286	3,500
Repairs & renewals	4,804	1,366
Computer & website expenses	259	713
Bank & credit card charges	19,081	13,711
Telephone	498	861
Carried forward	485,486	428,964

This page does not form part of the statutory financial statements

Dundee Gymnastics Club 2K

Detailed Statement of Financial Activities
for the Year Ended 31 January 2025

	31.1.25	31.1.24 as restated
	£	£
Charitable activities		
Brought forward	485,486	428,964
Heat, light & power	14,151	7,852
Loan interest	8,484	6,505
Cleaning expenses	815	589
Coaches' kit & uniforms	-	140
	508,936	444,050
Support costs		
Governance costs		
Accountancy and legal fees	1,624	4,727
Audit fees	5,400	-
	7,024	4,727
Total resources expended	515,960	448,777
Net income/(expenditure)	2,966	(12,070)

This page does not form part of the statutory financial statements