

REGISTERED CHARITY NUMBER: SC043190

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
HAMILTON GYMNASTICS CLUB SCIO**

McDaid & Partners
Chartered Accountants
Statutory Auditors
Stanley House
69/71 Hamilton Road
Motherwell
Lanarkshire
ML1 3DG

HAMILTON GYMNASTICS CLUB SCIO

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HAMILTON GYMNASTICS CLUB SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)."

Hamilton Gymnastics SCIO (SC043190)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the organisation is to promote the amateur sport of gymnastics in Hamilton and the surrounding area and the advancement of public participation in sport.

Significant activities

We offer the following disciplines in gymnastics: -

Recreational, pre-school, women's and men's artistic, acro, tumble, freestyle, display, disability and floor and vault competition gymnastics.

We operated from 2 centres. These were Units 3-10 Blantyre and Eddlewood Sports Barn.

Our Young leader training programme is going well and is ensuring we have constant stream of new and keen coaches. Young volunteers are offered their UKCC level qualification and volunteer to assist with increasing class demand.

We now have 10 employed staff and a part time caretaker. The Modern Apprenticeship options have changed so we have been able to offer this opportunity.

We put our coaches and older gymnasts through further qualifications and training to ensure our members are trained to the highest of standards.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The focus of the organisation is to develop and implement a programme which brings gymnastics to the heart of the community in an effort to engage young people in the pursuit of healthy sporting physical activities.

Fundraising activities

The members of the charity arrange fundraising activities to further promote the club and assist financially with the ongoing running costs of the charity.

The main fundraising event is held at the annual inhouse competitions and Invitational competitions.

Internal and external factors

The organisation has historically used external coaches but the trustees have identified this as a potential risk to the organisation. We have increased our number of employed coaches over the last few years and also taken on another modern apprentice to try and alleviate this risk. We have also increased our young leader training programme to ensure we have a continuous stream of new coaches allowing us to ensure we have a strong and motivated team.

FINANCIAL REVIEW

Principal funding sources

The main funding for Hamilton Gymnastics Club is from club fees and fundraising events.

HAMILTON GYMNASTICS CLUB SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Reserves policy

The organisation had a deficit of £75,574 (2024 £82,118 surplus) for the year and at the financial year end held unrestricted funds of £477,601 (2024 £553,175). The board consider the general fund balance will enable the continuation of the activities of the programme for the forthcoming year and support expansion plans.

The reserves of the charity are as described in the accounting policies. It is the policy of the charity to build up unrestricted funds equated to approximately 3 months unrestricted expenditure to provide enough resources to meet ongoing projects and closure costs if required.

FUTURE PLANS

The organisation in the year 25/26 aim to increase revenue, educate our coaches and strive towards more National representation at competition.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Hamilton Gymnastics Club is a Scottish Charitable Organisation and is governed by their constitution.

Charity constitution

The constitution was amended in 2019 to allow for trustees to be employed members of staff within the organisation.

Payments to trustees can be made as long as it is in the best interest of the charity to do so and less than half the total number of trustees are paid.

Recruitment and appointment of new trustees

The club board are appointed and re-appointed by the members at the annual general meeting each year.

Organisational structure

The organisation is managed and controlled by a board of trustees which must contain a minimum of 3 and a maximum of 8 members.

The organisation also has members, and membership is open to anyone over the age of 16 who has an active role within gymnastics. Members have the right to attend members meetings and appoint people to serve on the board.

Decision making

The day to day running of the organisation is undertaken by Secretary Ruth Gibson and Trustee Wendy Lucas with the Board of Trustees being the overall decision makers.

Induction and training of new trustees

Board members undertake basic training to ensure they are aware of the legal obligations of charity law. Prior to their invitations to take up their posts they are already aware of the practical work undertaken by the charity.

Key management remuneration

Salaries of key personnel are decided and approved at board level. They review annual salaries of similar positions of other organisations and decide on appropriate level based on this review.

Wider network

Hamilton Gymnastics Club is independent and has no affiliation with any other charity, however they do adhere to the practices and policies set out by Scottish Gymnastics.

Related parties

The charity has no known related parties.

HAMILTON GYMNASTICS CLUB SCIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

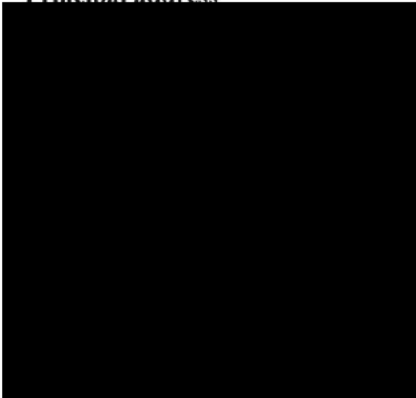
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. They do this through maintaining and updating a risk register.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC043190

Principal address



Auditors

McDaid & Partners
Chartered Accountants
Statutory Auditors
Stanley House
69/71 Hamilton Road
Motherwell
Lanarkshire
ML1 3DG

HAMILTON GYMNASTICS CLUB SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees of Hamilton Gymnastics are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 charitable organisation and income and expenditure, of the charitable organisation for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable organisation and to enable them to ensure that the financial statements comply with all governing bodies. They are also responsible for safeguarding the assets of the charitable organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 18/12/2025 and signed on its behalf by:



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HAMILTON GYMNASTICS CLUB SCIO

Opinion

We have audited the financial statements of Hamilton Gymnastics Club SCIO (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, 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 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 Auditors' responsibilities for the audit of the 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.

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 HAMILTON GYMNASTICS CLUB SCIO

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF HAMILTON GYMNASTICS CLUB SCIO

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 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.

Irregularities, including fraud, are instances of non compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

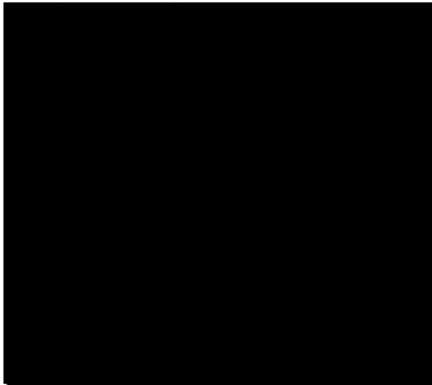
- evaluates the appropriateness of accounting policies used and reasonableness of accounting estimates.
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- conclude on the appropriateness of the trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern.
- identify and assess the risks of material misstatement of the entity's financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion.
- obtain an understanding of the legal and regulatory frameworks that are applicable to the entity and design audit procedures that are appropriate in the circumstances.
- design and implement audit procedures to identify non-compliance with the direct and indirect laws and regulations specific to the nature of the entity.
- enquires of management in relation to their assessment of the susceptibility of the financial statements to material misstatement or their knowledge of any actual, suspected, or alleged fraud.
- there is a presumed significant risk associated with income recognition therefore appropriate audit procedures are designed and implemented to obtain appropriate audit evidence to support the auditor's opinion.
- there is a presumed significant risk associated with management override therefore appropriate audit procedures are designed and implemented to obtain appropriate audit evidence to support the auditor's opinion.
- design and implement audit procedures to identify related parties, unusual or unexpected transactions that are appropriate in the circumstances and obtain appropriate audit evidence to support the auditor's opinion and disclosures within the financial statements.

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
HAMILTON GYMNASTICS CLUB SCIO**

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



HAMILTON GYMNASTICS CLUB SCIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	123,249
Charitable activities	5				
Gymnastics club		673,362	-	673,362	664,950
Other trading activities	3	35,040	-	35,040	29,967
Investment income	4	1,601	-	1,601	1,668
Other income		-	-	-	1,343
Total		<u>710,003</u>	<u>-</u>	<u>710,003</u>	<u>821,177</u>
EXPENDITURE ON					
Charitable activities	6				
Gymnastics club		<u>785,577</u>	<u>-</u>	<u>785,577</u>	<u>739,059</u>
NET INCOME/(EXPENDITURE)		(75,574)	-	(75,574)	82,118
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>553,175</u>	<u>-</u>	<u>553,175</u>	<u>471,057</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>477,601</u></u>	<u><u>-</u></u>	<u><u>477,601</u></u>	<u><u>553,175</u></u>

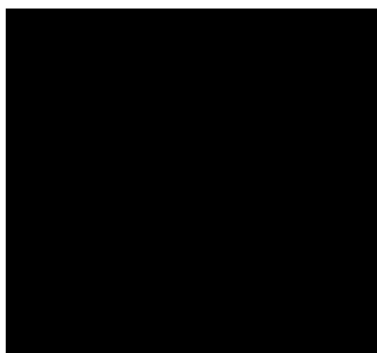
The notes form part of these financial statements

HAMILTON GYMNASTICS CLUB SCIO

BALANCE SHEET 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	11	320,674	-	320,674	369,404
CURRENT ASSETS					
Stocks	12	291	-	291	1,713
Debtors	13	10,126	-	10,126	6,682
Cash at bank and in hand		<u>171,346</u>	<u>-</u>	<u>171,346</u>	<u>194,689</u>
		181,763	-	181,763	203,084
CREDITORS					
Amounts falling due within one year	14	(24,836)	-	(24,836)	(19,313)
NET CURRENT ASSETS		<u>156,927</u>	<u>-</u>	<u>156,927</u>	<u>183,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>477,601</u>	<u>-</u>	<u>477,601</u>	<u>553,175</u>
NET ASSETS		<u>477,601</u>	<u>-</u>	<u>477,601</u>	<u>553,175</u>
FUNDS	15				
Unrestricted funds				<u>477,601</u>	<u>553,175</u>
TOTAL FUNDS				<u>477,601</u>	<u>553,175</u>

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



The notes form part of these financial statements

HAMILTON GYMNASTICS CLUB SCIO

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(18,805)</u>	<u>240,975</u>
Net cash (used in)/provided by operating activities		<u>(18,805)</u>	<u>240,975</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,139)	(229,456)
Sale of tangible fixed assets		-	3,100
Interest received		<u>1,601</u>	<u>1,668</u>
Net cash used in investing activities		<u>(4,538)</u>	<u>(224,688)</u>
Change in cash and cash equivalents in the reporting period		(23,343)	16,287
Cash and cash equivalents at the beginning of the reporting period		<u>194,689</u>	<u>178,402</u>
Cash and cash equivalents at the end of the reporting period		<u>171,346</u>	<u>194,689</u>

The notes form part of these financial statements

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

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

	31.3.25 £	31.3.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(75,574)	82,118
Adjustments for:		
Depreciation charges	54,869	45,554
Profit on disposal of fixed assets	-	(1,343)
Interest received	(1,601)	(1,668)
Decrease in stocks	1,422	1,003
(Increase)/decrease in debtors	(3,444)	130,958
Increase/(decrease) in creditors	<u>5,523</u>	<u>(15,647)</u>
Net cash (used in)/provided by operations	<u>(18,805)</u>	<u>240,975</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>194,689</u>	<u>(23,343)</u>	<u>171,346</u>
	<u>194,689</u>	<u>(23,343)</u>	<u>171,346</u>
Total	<u>194,689</u>	<u>(23,343)</u>	<u>171,346</u>

The notes form part of these financial statements

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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. The following specific policies are applied to particular categories of income:-

Income received by way of grants, donations and fees are included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income is only deferred when:

The donor specifies that the grant or donation must only be used in future accounting periods; or

The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

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.

Allocation and apportionment of costs

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. All costs whether to support the charity or to directly assist can be regarded as a result of the organisations charitable activities.

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 charity.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Equipment	- 10% on cost

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

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

Financial instruments

Trade debtors

Trade debtors are amounts due from customers for goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors

Trade creditors are amounts due to suppliers for goods or services obtained in the ordinary course of business.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Cash

Cash and cash equivalents are basic financial assets and include cash on hand, deposits held at call with banks, other short-term liquid investments and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Operating 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.

Government grants

Government grants are eligible for recognition within the financial statements once they become receivable.

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Grants	<u>-</u>	<u>123,249</u>

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

	31.3.25	31.3.24
	£	£
Sport Scotland	-	107,070
SSE Grant	<u>-</u>	<u>16,179</u>
	<u>-</u>	<u>123,249</u>

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising events	<u>35,040</u>	<u>29,967</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>1,601</u>	<u>1,668</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.25	31.3.24
		£	£
Fees & event income	Gymnastics club	<u>673,362</u>	<u>664,950</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Gymnastics club	<u>776,625</u>	<u>8,952</u>	<u>785,577</u>

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. SUPPORT COSTS

	Governance costs
	£
Gymnastics club	<u>8,952</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

	31.3.25	31.3.24
	£	£
Trustees' salaries	68,000	53,500
Trustees' social security	6,874	4,873
Trustees' pension contributions to money purchase schemes	<u>1,666</u>	<u>1,231</u>
	<u>76,540</u>	<u>59,604</u>

The organisations constitution was amended in 2019 to allow trustees to become employed members of staff if they act in accordance with the charity's best interest.

During the year two trustees received payments in respect of coaching services to the charity.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

9. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	275,110	240,763
Social security costs	18,998	13,703
Other pension costs	<u>6,225</u>	<u>5,173</u>
	<u>300,333</u>	<u>259,639</u>

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

	31.3.25	31.3.24
Wages	<u>11</u>	<u>11</u>

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

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	123,249	-	123,249
Charitable activities			
Gymnastics club	664,950	-	664,950
Other trading activities	29,967	-	29,967
Investment income	1,668	-	1,668
Other income	<u>1,343</u>	<u>-</u>	<u>1,343</u>
Total	<u>821,177</u>	<u>-</u>	<u>821,177</u>
EXPENDITURE ON			
Charitable activities			
Gymnastics club	<u>739,059</u>	<u>-</u>	<u>739,059</u>
NET INCOME	82,118	-	82,118
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>471,057</u>	<u>-</u>	<u>471,057</u>
TOTAL FUNDS CARRIED FORWARD	<u>553,175</u>	<u>-</u>	<u>553,175</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Equipment £	Totals £
COST				
At 1 April 2024	40,000	161,340	494,022	695,362
Additions	<u>-</u>	<u>3,805</u>	<u>2,334</u>	<u>6,139</u>
At 31 March 2025	<u>40,000</u>	<u>165,145</u>	<u>496,356</u>	<u>701,501</u>
DEPRECIATION				
At 1 April 2024	-	60,942	265,016	325,958
Charge for year	<u>-</u>	<u>16,166</u>	<u>38,703</u>	<u>54,869</u>
At 31 March 2025	<u>-</u>	<u>77,108</u>	<u>303,719</u>	<u>380,827</u>
NET BOOK VALUE				
At 31 March 2025	<u>40,000</u>	<u>88,037</u>	<u>192,637</u>	<u>320,674</u>
At 31 March 2024	<u>40,000</u>	<u>100,398</u>	<u>229,006</u>	<u>369,404</u>

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

11. TANGIBLE FIXED ASSETS - continued

The freehold property has been restated to the market value as provided by South Lanarkshire Council at the date of purchase in 2012. The trustees believe the market value at the year ended 31 March 2025 was of a similar value.

12. STOCKS

	31.3.25	31.3.24
	£	£
Stocks	<u>291</u>	<u>1,713</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	5,426	5,923
Other debtors	704	309
Prepayments and accrued income	<u>3,996</u>	<u>450</u>
	<u>10,126</u>	<u>6,682</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	8,775	6,361
Other creditors	<u>16,061</u>	<u>12,952</u>
	<u>24,836</u>	<u>19,313</u>

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	553,175	(64,867)	488,308
Fixed assets	<u>-</u>	<u>(10,707)</u>	<u>(10,707)</u>
	<u>553,175</u>	<u>(75,574)</u>	<u>477,601</u>
TOTAL FUNDS	<u>553,175</u>	<u>(75,574)</u>	<u>477,601</u>

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	710,003	(774,870)	(64,867)
Fixed assets	-	(10,707)	(10,707)
	<u>710,003</u>	<u>(785,577)</u>	<u>(75,574)</u>
TOTAL FUNDS	<u>710,003</u>	<u>(785,577)</u>	<u>(75,574)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	471,057	(19,598)	451,459
Fixed assets	-	101,716	101,716
	<u>471,057</u>	<u>82,118</u>	<u>553,175</u>
TOTAL FUNDS	<u>471,057</u>	<u>82,118</u>	<u>553,175</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	714,107	(733,705)	(19,598)
Fixed assets	107,070	(5,354)	101,716
	<u>821,177</u>	<u>(739,059)</u>	<u>82,118</u>
TOTAL FUNDS	<u>821,177</u>	<u>(739,059)</u>	<u>82,118</u>

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	471,057	(84,465)	386,592
Fixed assets	-	91,009	91,009
	<u>471,057</u>	<u>6,544</u>	<u>477,601</u>
TOTAL FUNDS	<u>471,057</u>	<u>6,544</u>	<u>477,601</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 £
Unrestricted funds			
General fund	1,424,110	(1,508,575)	(84,465)
Fixed assets	107,070	(16,061)	91,009
	<u>1,531,180</u>	<u>(1,524,636)</u>	<u>6,544</u>
TOTAL FUNDS	<u>1,531,180</u>	<u>(1,524,636)</u>	<u>6,544</u>

During the year 2024 grant funding of £107,070 was received in relation to a large capital project. This funding has been classed as a fixed asset fund and future depreciation charge will be released against this fund.

All other income received in the period was unrestricted and released as such.

16. CONTINGENT LIABILITIES

There is an ongoing review of Giftaid received by the organisation, whereby a claw back of income received is likely. The amount at this time, is unknown.

HAMILTON GYMNASTICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

17. OTHER FINANCIAL COMMITMENTS

The organisation has future operating lease commitments of £1,553,124 (2024 £1,558,920)

18. RELATED PARTY DISCLOSURES

W Lucas is a member of Hamilton Sports Council there were no transactions in the current or prior year.

HAMILTON GYMNASTICS CLUB SCIO

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	-	123,249
Other trading activities		
Fundraising events	35,040	29,967
Investment income		
Deposit account interest	1,601	1,668
Charitable activities		
Fees & event income	673,362	664,950
Other income		
Gain on sale of tangible fixed assets	-	1,343
Total incoming resources	710,003	821,177
EXPENDITURE		
Charitable activities		
Trustees' salaries	68,000	53,500
Trustees' social security	6,874	4,873
Trustees' pension contributions	1,666	1,231
Wages	207,110	187,263
Social security	12,124	8,830
Pensions	4,559	3,942
Insurance	6,232	5,722
Heat & light	38,225	46,987
Telephone	1,742	3,299
Stationery & adverts	5,146	5,872
Rent & rates	135,921	125,640
External coaches	172,157	177,741
Courses	9,446	1,152
Travel expenses	12,634	7,823
Clothing costs	1,651	96
Professional fees	3,234	1,622
Repairs & renewals	22,742	18,886
General expenses	718	1,491
Bank charges	10,522	24,802
Bad debt	1,053	3,508
Depn of property improvements	16,166	12,783
Depn of equipment	38,703	32,771
	776,625	729,834

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HAMILTON GYMNASTICS CLUB SCIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	31.3.25 £	31.3.24 £
Support costs		
Governance costs		
Auditors' remuneration	6,600	6,950
Auditors' remuneration for non audit work	<u>2,352</u>	<u>2,275</u>
	<u>8,952</u>	<u>9,225</u>
 Total resources expended	 <u>785,577</u>	 <u>739,059</u>
 Net (expenditure)/income	 <u>(75,574)</u>	 <u>82,118</u>

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