

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
Aboyne Gymnastics & Trampoline Club SCIO

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Contents of the Financial Statements
for the Year Ended 31 July 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 10

The trustees have pleasure in presenting their report together with financial statements for the year to 31 July 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The organisation is established for charitable purposes, a public benefit entity with the objectives of advancing public participation in sport, and advancing health, by providing the opportunity for all to take part in Gymnastics activities in Aboyne and the surrounding area. Training is based at Unit 6, Low Road, Aboyne, AB31 5GW.

Significant activities

The charity provides a safe environment to train in the gymnast's chosen discipline. Training takes place Monday to Friday after school and Saturday mornings, as well as offering holiday clubs outside of normal term time. There are currently four different levels of ability that the gymnasts can choose from- beginner, recreational, competitive, and preschool.

Sessions are provided to stimulate the children, encouraging their development in a safe and caring environment.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Demand for a place at the Club is still high with a healthy waiting list and our gymnasts are participating and winning medals and trophies at many competitions around Scotland.

Fundraising activities

Various fundraising activities have been undertaken, and will continue to be pursued in order to increase the funds available in the Club.

FINANCIAL REVIEW

Financial position

Our main source of funding is fees which are charged to participating members. For the period of account, we have received £51,962 from charitable activities. This comprises fees, money to cover club leotards, and fundraising. Our fundraising activities generated £1,187.

At 31 July 2024, there are net assets available of £20,011 and funds available in free reserves of £20,011. The surplus for the year was £6,479 (2023 deficit £11,478).

Reserves policy

The unrestricted general fund represents the free reserves available to the charity to fulfil its primary objectives. Any restricted funds are set up based on the restrictions placed on the income at the time of receipt.

Income is received throughout the year, but the Charity aims to hold a minimum of 3 months of expenditure within free reserves. (Approximately £8,000).

Going concern

The Trustees have considered all information relating to the Club. Currently the Trustees are of the opinion that the Club will be able to continue operation and enhance its activities going forward.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the constitution, and is a Scottish Charitable Incorporated Organisation (SCIO).

The charity has a single tier structure and as such the trustees are the members of the charity.

Recruitment and appointment of new trustees

The management committee, which normally meets once a term or when needed, are the charity's trustees. Membership of the management committee is open to all parents and guardians of the Club.

Trustees are elected at the annual general meeting which is held in June. There must be a minimum of four trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The structure of the organisation consists of the charity trustees who are also the organisation's only members and comprise the organisation's board.

Decision making

Any trustee may call a meeting of the Board, with appropriate notice being given. Decisions are made by majority vote with each trustee having one vote. Quorum is four trustees.

Key management remuneration

No trustee may be given remuneration by the organisation for carrying out his/her duties as a trustee.

However, where a private interest has been declared, and the trustee concerned has not voted on the arrangement, then the trustee may enter an arrangement with the organisation for remuneration that is not part of regular trustee duties.

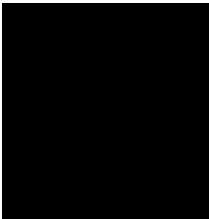
REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC048070

Principal address

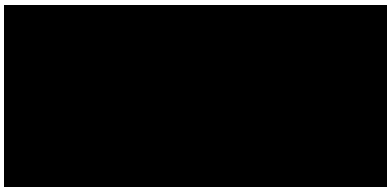
Unit 6
Aboyne Industrial Estate
Low Road
Aboyne
Aberdeenshire
AB34 5GW



Independent Examiner

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Approved by order of the board of trustees on 9 April 2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of
Aboyne Gymnastics & Trampoline Club SCIO

I report on the accounts for the year ended 31 July 2024 set out on pages four to ten.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

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

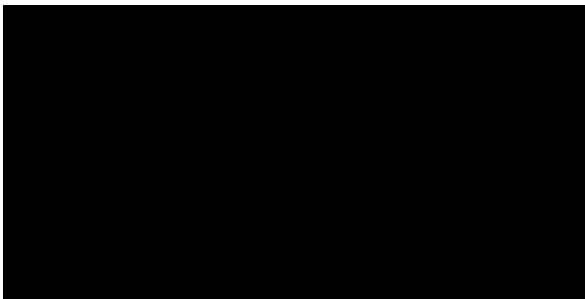
Independent examiner's statement

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

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

have not been met; or

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



The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

9 April 2025

Aboyne Gymnastics & Trampoline Club SCIO

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1	-	1	-
Charitable activities	3				
Gymnastics and Trapolining		53,149	-	53,149	44,380
Total		53,150	-	53,150	44,380
EXPENDITURE ON					
Charitable activities					
Gymnastics and Trapolining		44,595	-	44,595	54,845
Other		2,076	-	2,076	1,013
Total		46,671	-	46,671	55,858
NET INCOME/(EXPENDITURE)		6,479	-	6,479	(11,478)
RECONCILIATION OF FUNDS					
Total funds brought forward		13,532	-	13,532	25,010
TOTAL FUNDS CARRIED FORWARD		20,011	-	20,011	13,532
CONTINUING OPERATIONS					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

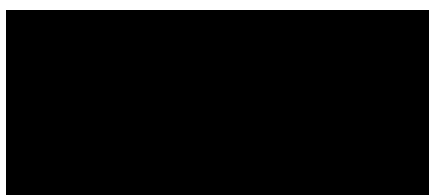
Aboyne Gymnastics & Trampoline Club SCIO

Statement of Financial Position

31 July 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	6,062	-	6,062	8,813
CURRENT ASSETS					
Stocks	7	2,364	-	2,364	803
Debtors	8	1,705	-	1,705	1,337
Cash at bank		10,963	-	10,963	3,539
		<u>15,032</u>	<u>-</u>	<u>15,032</u>	<u>5,679</u>
CREDITORS					
Amounts falling due within one year	9	(1,083)	-	(1,083)	(960)
NET CURRENT ASSETS		<u>13,949</u>	<u>-</u>	<u>13,949</u>	<u>4,719</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,011</u>	<u>-</u>	<u>20,011</u>	<u>13,532</u>
NET ASSETS		<u>20,011</u>	<u>-</u>	<u>20,011</u>	<u>13,532</u>
FUNDS	11				
Unrestricted funds				<u>20,011</u>	<u>13,532</u>
TOTAL FUNDS				<u>20,011</u>	<u>13,532</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 April 2025 and were signed on its behalf by:



1. PRESENTATION CURRENCY

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

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 Charity is not registered for VAT.

Income from Government and other grants is recognised when the Charity is entitled to the funds and any conditions attached to the grants have been met, it is probable that the income will be received and the amounts can be measured reliably and is not deferred.

Expenditure

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

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and carried at cost. Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets by equal annual instalments over their expected useful lives. The periods generally applicable are:

Improvements to property	20% on cost
Plant and machinery	25% on reducing balance

The fixed assets are used in direct furtherance of the charity's objectives.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

They are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Income charitable activities	Gymnastics and Trampolining	51,962	42,969
Fundraising	Gymnastics and Trampolining	1,187	1,411
		<u>53,149</u>	<u>44,380</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

During the year no Trustees received remuneration for coaching services to the club. (2023-£nil).

Trustees' expenses

There were no expenses relating to the normal operations of the Club reimbursed to trustees during the year. £21 was reimbursed to one trustee in 2023.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Gymnastics and Trampolining	<u>44,380</u>	<u>-</u>	<u>44,380</u>
EXPENDITURE ON			
Charitable activities			
Gymnastics and Trampolining	54,845	-	54,845
Other	<u>1,013</u>	<u>-</u>	<u>1,013</u>
Total	<u>55,858</u>	<u>-</u>	<u>55,858</u>
NET INCOME/(EXPENDITURE)	(11,478)	-	(11,478)
RECONCILIATION OF FUNDS			
Total funds brought forward	25,010	-	25,010

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	13,532	-	13,532

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 August 2023 and 31 July 2024	8,652	15,648	24,300
DEPRECIATION			
At 1 August 2023	3,920	11,567	15,487
Charge for year	1,730	1,021	2,751
At 31 July 2024	5,650	12,588	18,238
NET BOOK VALUE			
At 31 July 2024	3,002	3,060	6,062
At 31 July 2023	4,732	4,081	8,813

7. STOCKS

	2024 £	2023 £
Stocks	2,364	803

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,705	1,337

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	93	30
Other creditors	990	930
	<u>1,083</u>	<u>960</u>

10. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	13,800	13,800
Between one and five years	5,750	19,550
	<u>19,550</u>	<u>33,350</u>

11. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	13,532	6,479	20,011
	<u>13,532</u>	<u>6,479</u>	<u>20,011</u>
TOTAL FUNDS	<u>13,532</u>	<u>6,479</u>	<u>20,011</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	53,150	(46,671)	6,479
	<u>53,150</u>	<u>(46,671)</u>	<u>6,479</u>
TOTAL FUNDS	<u>53,150</u>	<u>(46,671)</u>	<u>6,479</u>

Comparatives for movement in funds

	At 1.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General fund	25,010	(11,478)	13,532
	<u>25,010</u>	<u>(11,478)</u>	<u>13,532</u>
TOTAL FUNDS	<u>25,010</u>	<u>(11,478)</u>	<u>13,532</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,380	(55,858)	(11,478)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>44,380</u>	<u>(55,858)</u>	<u>(11,478)</u>

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	25,010	(4,999)	20,011
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>25,010</u>	<u>(4,999)</u>	<u>20,011</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	97,530	(102,529)	(4,999)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>97,530</u>	<u>(102,529)</u>	<u>(4,999)</u>

12. RELATED PARTY DISCLOSURES

██████████, was appointed as a Trustee on 25 February 2023 and was acting as temporary Treasurer for the club during the accounting period. ██████████ is a paid coach for the club. This private interest has been declared.