



Scottish Charity Number – SC048577

Trustees Report & Financial Statement

Year Ended 30th June 2025

The trustees present their report with the financial statement of the charity for year ended 30th June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)

INVERNESS GYMNASTICS CLUB
Year Ended 30th June 2025

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INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

REFERENCE & ADMINISTRATIVE INFORMATION

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

STRUCTURE, GOVERNANCE & MANAGEMENT

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

FINANCIAL REVIEW

Primary Income	<p>The primary source of funding is generated through class fees. Fundraising efforts are undertaken throughout the year, and a calendar of competitions run annually provides an opportunity for further revenue generation.</p> <p>All funds generated are resourced to further the charitable activities namely through venue hire, coaching costs, coach training and development, travel expenses, and equipment purchases, repairs and maintenance.</p>
Reserves Policy	<p>The Club continues to make efforts to build a healthy balance of reserves. In the 2024-25 year the Club successfully built a reserves of over £30,000 as was targeted. Moving into the subsequent financial year, the Club is aware that there are plans to become employers and as such the Board will review the reserves policy to ensure sufficient funds are retained for all redundancy risk, long term sickness and maternity.</p>

INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

CHAIRMANS REPORT

(1st July 2024 – 30th June 2025)

With 2024-25 seeing another year of Club growth and Development, I want to put on record my thanks, and that of the Board of Trustees to all of our coaches, parent helpers, and volunteers for their support, hard work, and engagement, without which, the scope and scale of our Club's operations would not be possible. At the close of the 2024-25 year, it seems apt to reflect on just what that scope and scale looks like:

- On a weekly basis, over 700 children took part in regular gymnastics classes, with the club operating in 4 venues over 6 days a week.
- Our coaching team deliver over 250 hours of weekly coaching – the equivalent to nearly 7 FTE jobs in local sport.
- Our Club invests over £5,000 per month in venue hire – supporting jobs more widely in the sport and leisure sector.
- Our flagship event – the Highland Floor & Vault Competition brings in over 300 gymnasts and their families from out with the city, with many choosing to stay in Inverness overnight – a significant benefit to the local economy.
- In addition to our term time programme, we continued to grow out increasingly popular holiday classes. These are open to our existing members, and also to those who are not currently attending the club – a great way to mitigate the waiting lists that still remain higher than we would wish them to be.
- This year we continued to develop our Disability Class offering, scheduling classes throughout all School Holiday programmes, with increasing numbers as a result.

Our competitive groups, saw further success, building on the previously years' programme of competitions with an increasingly business event calendar. A massive thank you to our coaches for travelling to these events and supporting our gymnasts. We had medal successes in all disciplines, and whilst there are too many to mention, there was clear increase in both the number of gymnasts, and the levels at which they were competing.

This year we also transition to the new Just Go membership system as part of the wider British Gymnastics Roll out, whilst introducing improvements and efficiencies in our own back of house systems for waiting lists, and class billing.

We continue to engage with and support both Scottish and British Gymnastics with representation on committees and working groups covering everything from recreational programme development to Gymfest, and the new Brilliant Basics platform.

We were extremely grateful to parents for their support in a number of fundraising initiatives throughout the year – a special mention goes to Iain Lonnen and Raymond Sutherland for their herculean effort running and cycling non-stop between Perth and Inverness raising over £5,000. Fundraising and support continues to allow us to ensure we provide the best quality of coaching and the most up to date equipment for all of our gymnasts, at cost that does not increase barriers to sport for parents in Inverness.



John Humphries
IGC Chairman

INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

INDEPENDENT EXAMINERS REPORT

I report on the financial statements for the year ended 30 June 2025, which are set out on pages 5 to 10.

Respective responsibilities of trustees and independent 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. The charity's trustees consider that the audit requirement of Regulation 10(1) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)c of the Act to state whether particular matters have come to my attention.

Basis of Independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: Faye MacKay FCCA

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

Date: 26/5/26

INVERNESS GYMNASTICS CLUB
Year Ended 30th June 2025
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 30 June 2025

		Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Unrestricted Funds 2024	Restricted Funds 2024	Total 2024
	Notes	£	£	£	£	£	£
Income and endowments from							
Donation and legacies	2	3,836	-	3,836	1,163		1,163
Charitable Activities	3	269,275	18,653	287,928	236,135	16,578	252,713
Other fundraising activities	4	30,292		30,292	25,252	-	25,252
Other income	5	399	-	399	385	250	635
Total income		<u>303,802</u>	<u>18,653</u>	<u>322,455</u>	<u>262,935</u>	<u>16,828</u>	<u>279,763</u>
Charitable activities	6	283,160	18,653	301,813	253,717	22,192	275,909
Net income/(expenditure)		20,642	-	20,642	9,218	- 5,364	3,854
Reconciliation of funds:							
Fund balances at 30 June 2024		81,790	1,371	83,161	72,572	6,735	79,307
		<u>81,790</u>	<u>1,371</u>	<u>83,161</u>	<u>72,572</u>	<u>6,735</u>	<u>79,307</u>
Fund balances at 30 June 2025		<u><u>102,432</u></u>	<u><u>1,371</u></u>	<u><u>103,803</u></u>	<u><u>81,790</u></u>	<u><u>1,371</u></u>	<u><u>83,161</u></u>

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

INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

BALANCE SHEET

As at 30 June 2024

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		44,939		45,896
Current Assets					
Stocks	10	3,782		1,554	
Debtors	11	2,411		5,799	
Cash in bank and in hand		71,153		45,949	
		<u>77,346</u>		<u>53,302</u>	
Creditors: amounts falling due within one year	12	<u>18,480</u>		<u>16,037</u>	
Net current assets			58,866		37,265
Net assets		£	<u>103,803</u>		<u>83,161</u>
Funds	13				
Restricted funds			1,371		1,371
Unrestricted funds			102,432		81,790
		£	<u>103,803</u>	£	<u>83,161</u>

The financial statements were approved by the Trustees on 10th February 2026 and were signed on its behalf by:-

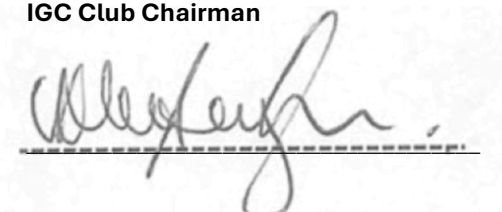
Signature



Position

IGC Club Chairman

Signature



Position

IGC Treasurer

INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

NOTES ON THE ACCOUNTS

For the year ended 30 June 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.

Income

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

Expenditure

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

Tangible fixed assets

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

Stocks

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

Taxation

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

Fund Accounting

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

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

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

2	Income from donations and legacies	Unrestricted Funds	Restricted Funds	Year End 2025	Year End 2024
		£	£	£	£
	Donations And Gifts	3,836	0	3,836	1,163
3	Income from charitable activities	Unrestricted Funds	Restricted Funds	Year End 2025	Year End 2024
		£	£	£	£
	Class fees (incl. gift aid)	261,535	-	261,535	229,125
	British Gymnastics Subscriptions	-	18,653	18,653	16,578
	Gymfest	7,740	-	7,740	7,010
		269,275	18,653	287,928	252,713

INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Year End 2025	Year End 2024
	£	£	£	£
Merchandise Sales	4,309	-	4,309	3,481
Events	19,288	-	19,288	16,421
Competition Entries	6,695	-	6,695	5,334
Miscellaneous Income	-	-	-	17
	30,292		30,292	25,253

5 OTHER INCOME

	Unrestricted Funds	Restricted Funds	Year End 2025	Year End 2024
	£	£	£	£
Bank Interest	399		399	385
Gymnaestrada		-	0	250
	399	-	399	635

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Year End 2025	Year End 2024
	£	£	£	£
Coaching fees	163,631	-	163,631	146,653
Coaches courses and expenses	3,347	-	3,347	2,891
Administration	4,800	-	4,800	4,800
Repairs and renewals	511	-	511	840
British Gymnastics subscriptions	2,026	18,653	20,679	18,501
Gymfest	2,041	-	2,041	2,988
Merchandise costs	4,153	-	4,153	2,655
Hall hire	65,782	-	65,782	60,858
Recreational expenses	4,359	-	4,359	4218
Gymnaestrada	-	-	-	5,614
Competitions	7,778	-	7,778	6848
Competition entry external	7,307	-	7,307	6,525
Travel and subsistence	6,362	-	6,362	4,102
Hardship fund	1,590	-	1,590	-
Paypal charges	1,552	-	1,552	776
Accountancy fees	750	-	750	750
Donation	-	-	-	1,191
Other expenses	923	-	923	599
Depreciation	4,993		4,993	5,100
Loss on sale	1,255		1,255	-
Total resources expended	283,160	18,653	301,813	275,909

INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

7 TRUSTEE REMUNERATION

The following Trustee remuneration relates to less than 50% of the total number of trustees as required by the Club's constitution. Furthermore, the remuneration payments relate solely to coaching hours in line with all other coaches within the organisation, and the Club's policy for payments to coaches. John Humphries £16,667 (2024 £15,151), Kathryn Talbot-Heigh £4,860 (2024 £5,220).

8 TRUSTEE EXPENSES

The following expenses paid to trustees relate to travel expenses in line with the club's expense policy - namely expenses paid for mileage at a capped and preferred rate. This rate is applicable to all coaches, officials, and club members for preferred travel to undertake or further the club's charitable activities: John Humphries £1,589 (2024 £1,768), Kathryn Talbot-Heigh £54 (2024 £49)

9 TANGIBLE FIXED ASSETS

	Equipment £
Cost	
As at 30 June 2024	93,182
Additions	5,541
Disposals	- 4,794
As at 30 June 2025	93,929
Depreciation	
As at 30 June 2024	47,286
Charge for year	4,993
Disposals	- 3,290
As at 30 June 2025	48,990
Net book values	
As at 30 June 2025	44,939
As at 30 June 2024	45,896

10 STOCKS

	2025	2024
Club Kit And Promotional Clothing	£3,782	£1,554

11 DEBTORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2025	2024
Other Debtors	£ 2,411	£ 5,799

INVERNESS GYMNASTICS CLUB
Year Ended 30th June 2025

12 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2025	2024
Accruals And Deferred Income	£18,480	£ 16,037

13 FUNDS

	At 30th June 2024	Incoming resources	Outgoing resources	At 30th June 2025
	£	£	£	£
Unrestricted Funds	81,790	303,802	283,159	102,432
Restricted Funds	1,371	18,653	18,653	1,371
Total Funds	£ 83,161	322,455	301,812	103,803

14 COMPARATIVE MOVEMENT IN FUNDS

	At 1 July 2023	Incoming resources	Outgoing resources	At 30th June 2024
	£	£	£	£
Unrestricted Funds	72,572	262,935	253,7187	81,790
Restricted Funds	6,735	16,828	22,192	1,371
Total Funds	£ 79,307	£ 279,763	£ 275,909	£ 83,161

15 RELATED PARTY TRANSACTIONS

Payments totalling £4,800 were made to Rosamund Humphries (2024 - £4,800) for weekly financial administration work (at a rate of £100 per week for weeks worked. This is a historical arrangement from prior to the Club's charitable registration and has been agreed by the current Board. Remuneration is based on the volume of transactions administered and the value of experience and knowledge. Connotation of this agreement was voted unanimously by the board of Trustees with the exception of the Chair who abstained from voting due to the familial conflict of interest.

The following expenses paid to individuals related to travel expenses in line with the club's expense policy - namely expenses paid for mileage at a capped and preferred rate. This rate is applicable to all coaches, officials, and club members for preferred travel to undertake or further the club's charitable activities: Louise Humphries £78 (2024 £186).

Payments of £16,239.79 (2024 £6,326) were made to Louise Humphries for coaching throughout the year.

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

INVERNESS GYMNASTICS CLUB

Year Ended 30th June 2025

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2025

	Unrestricted Funds	Restricted Funds	Year End 2025	Year End 2024
	£	£	£	£
Income				
<i>Donations & Legacies</i>				
Donations	3,836	-	3,836	1,163
<i>Charitable Activities</i>		-		
Class Fees	261,535	-	261,535	229,125
British Gymnastics Subscriptions		18,653	18,653	16,578
Gymfest	7,740	-	7,740	7,010
<i>Other Trading Activities</i>				
Merchandise Sales	4,309	-	4,309	3,480
Competitions	25,983	-	25,983	21,755
Miscellaneous Income	-	-	-	17
<i>Other Income</i>				
Bank Interest	399		399	385
Gymnaestrada	-	-	-	250
Total receipts	£ 303,802	£ 18,653	£ 322,455	£ 279,763
		-		
Expenditure				
Coaching fees	163,631	-	163,631	146,653
Coaches courses and expenses	3,347	-	3,347	2,891
Administration	4,800	-	4,800	4,800
Repairs and renewals	511	-	511	840
British Gymnastics subscriptions	2,026	18,653	20,679	18,501
Gymfest	2,041	-	2,041	2,988
Merchandise costs	4,153	-	4,153	2,655
Hall hire	65,782	-	65,782	60,858
Recreational expenses	4,359	-	4,359	4,218
Gymnaestrada	-	-	-	5,614
Events costs	7,778	-	7,778	6,848
Competition entry external	7,307	-	7,307	6,525
Travel and subsistence	6,362	-	6,362	4,102
Hardship fund	1,590	-	1,590	-
Paypal charges	1,552	-	1,552	776
Accountancy fees	750	-	750	750
Donation	-	-	-	1,191
Other expenses	923	-	923	599
Total Resources Expended	£ 276,912	£ 18,653	£ 295,565	£ 270,809
Net Income/(Expenditure) Before Depreciation and Loss on Sale	26,890	0	26,890	8,954
Depreciation	4,993	-	4,993	
Loss on Sale	1255	-	1255	5,100
	6,248	-	6,248	5,100
Net Income/(Expenditure) After Depreciation and Loss on Sale	£ 20,642	£ 0	£ 20,642	£ 3,854

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