

Orkney Gymnastics Club

Scottish Charity No. SC050153

Annual Financial Report & Financial Statements
for Period ended 31 July 2024

**Trustees' Annual Report
For the Period ended 31 July 2024**

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

Reference and Administrative Information

Charity name

Orkney Gymnastics Club

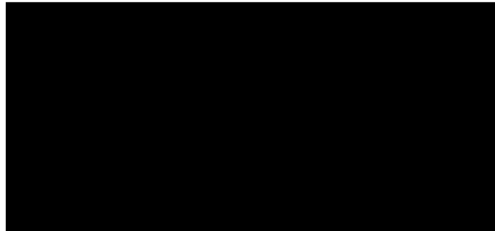
Charity no.

SC050153

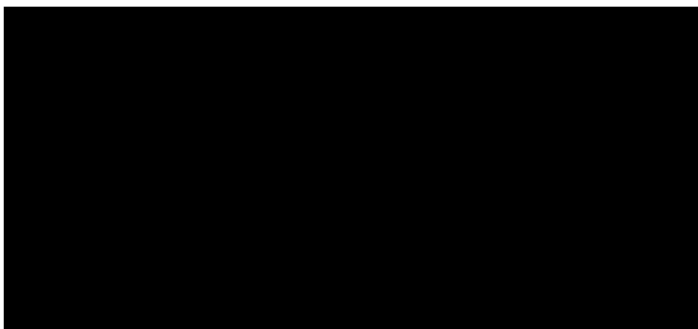
Address

Innistore
Dundas Crescent
Kirkwall
Orkney
KW15 1JQ

Current Trustees



The trustees approved the report and accounts at the annual general meeting 19 January 2025 and signed on their behalf by:



Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 13 May 2020. The charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on the 7 October 2020. It has a two-tier structure with an elected committee running the day to day operations and a separate board of Trustees providing oversight and governance.

Appointment of trustees

The management committee, which normally meets each month, are separate from the charity's trustees. Membership of the management committee is open to all parents and guardians of children in the club. To allow for some continuity of the committee it is also open to interested members of the community. The management committee is elected at the general meeting, following the election of the Trustees, which is held in January.

Trustees are also elected at the annual general meeting which is held in January. There must be a minimum of three and a maximum of seven trustees. The position of trustee is open to both club parents and guardians but also members of the community. The election of trustees is based on the specific skillsets they bring to the charity.

Objectives and Activities

Charitable purposes

As a Community based club which allows members to enjoy and succeed in the sport of gymnastics at all levels of participation, fitness and ability and encourages community involvement and education in the development of the sport, in Orkney.

Activities

We have provided gymnastics coaching/classes to over 300 local children over a range of age groups and abilities throughout the year:

- ASN classes for Preschool children: around 12 children (ages 18mths to 5 years old)
- Preschool classes: around 80 children ranging (ages 18months to 5 years old)
- Recreational classes: around 140 children (age 5-16)
- Competition Pathways for 2 Piece, 4 Piece and Elite squads: 65 children (age 5-17)

OGC continues to provide employment and learning experience opportunities as follows:

- Clear employment pathway for our gymnasts:
 - o Saltire volunteer (from 12-14)
 - o Junior Coaching Assistant paid an hourly rate (14+/over 100 volunteer hours)

- Trainee Coach paid increased hourly rate (16+ undertaking the Level 1 course)
- Level 1 Coach paid increased hourly rate (16+)
- Supporting Education:
 - Working alongside Active Schools/Gymnastics for All/Disability Groups/Outreach work
- Competitive development:
 - Enhanced training and competitive opportunities at home and away (Club, Regional and National levels)

Achievements and Performance

The Club has continued to develop the coaching capacity by recruiting new coaches and having current coaches increase their level of qualification.

All competition squad gymnasts have had at least one opportunity to compete in competitions off the island this year and they continue to be successful in their achievements, by returning with silverware and successfully completing higher level Grades each trip.

In summary, the Club continues to successfully provide training (across all ages and abilities), employment and promotes community involvement and education to the wider community – which is exactly what the vision for the Club has always been.

Financial review

Our main source of funding are the fees charged to gymnasts (see Receipts from charitable activities – note 7). The trustees spent a substantial amount of time trying to get the fee structure correct to ensure that the fees charged cover the day to day running costs of the club, while not being prohibitively expensive.

We generated a deficit during the year of £21,051. This deficit arose from the deposit paid for new gymnastics equipment totalling £23,432, leaving a running surplus excluding this exceptional item of £2,381.

Overall the club is in a healthy financial position. However, with planned large scale cost involved with hosting the Islands Games and trying to develop a purpose built gymnasium we must be mindful of upcoming needs. With inflation of both coaching wages and general running costs over the coming year it is very likely that we will need to increase our fees in August to ensure we remain sustainable.

Reserves policy

The trustees' policy is to retain at least 3 months' worth of normal running costs to meet commitments and cover any unexpected expenditure. Three months running costs stands at circa £25,000. Reserves at 31 July 2024 are in excess of this, totalling £33,988. The decrease in this surplus arose from the deposit paid on equipment purchased totalling £23,852. This money was received back after the year end via grant payments.

The trustees believe that despite having excess reserves this is still within an acceptable range, given our objective to develop our own purpose built facility. However, we will continue to monitor the position.

Plans for future period

The trustees plan to continue the good work completed over the past year to ensure the continued development of the Orkney gymnastics squad, while at the same time providing sufficient recreational classes to meet demand.

The main plan for the coming period is to continue to develop our coaching staff to allow sufficient cover and resources to meet our coaching requirements. We are finalising plans to enable us to open up weekend recreational classes to help reduce our waiting list and free up additional financial resources.

Further to this, we will continue to work on the longer term objective of creating a purpose designed home for Orkney Gymnastics as well as preparing for the Islands games event in 2025.

Statement of Receipts and Payments for the year ended 31 July 2024

	Unrestricted Fund	Restricted Fund	Year Ended 31 July 2024	Year Ended 31 July 2023
Receipts				
Donations	-	-	-	20
Grants	-	-	-	3,000
Fundraising	12,641	-	12,641	23,474
Receipts from charitable activities	129,036	-	129,036	128,425
Sale of equipment (mini bus)	-	-	-	29,000
Bank Interest	575	-	575	117
Total Receipts	142,252	0	142,252	184,036
Payments				
Fundraising costs	1,941	-	1,941	2,341
Cost of charitable activities	133,033	420	133,453	147,846
Governance costs	-	-	-	-
Purchase of equipment	4,477	23,432	27,909	2,458
Total Payments			163,303	152,645
Surplus/(Deficit) for the year	2,801	(23,852)	(21,051)	31,391

Statement of Balances

As at 31 July 2024

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Opening cash at bank and in hand	54,524	515	55,039	23,648
Surplus/(Deficit) for the year	2,801	(23,852)	(21,051)	31,391
Closing cash at bank and in hand	57,325	(23,337)	33,988	55,039
Bank and Cash Balances				
Bank current account	986	-	986	12,662
Main Account	3,941	-	3,941	3,508
Fundraising Account	49	-	49	9,752
Savings Account	52,349	(23,337)	29,012	29,117
	57,325	(23,337)	33,988	55,039
Assets				
Debtors	-	23,852	23,852	4,482
Stock of clothing/toys	-	-	-	1,562
	-	23,852	23,852	6,044
Other assets				
Equipment (estimate value)	21,999	-	21,999	29,333
	21,999	-	21,999	29,333
Liabilities				
	-	-	-	-

Notes to the accounts for the period ended 31 July 2024

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the club.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. In 2022 the charity received donations towards the purchase of iPads, software, and internet costs. £420 was utilised during the year for software and internet costs.

A further £23,432 deposit was paid towards equipment costs in advance of receiving the restricted grant funding. This deposit was recognised as a restricted fund expenditure during the year.

3 Related party transactions

██████████, trustee, is paid a fixed salary of £744 per month for the administration services she provides to Orkney Gymnastic Club. The remuneration is not in return for the work she carries out as a trustee, and is considered a cost of the charitable services provided. ██████████ pay is set by the Trustees, independent from her input.

Lows Orkney Ltd, employer of trustee Robert Learmonth, invoiced Orkney Gymnastics Club £600 in connection to payroll and pension administrative services provided during the year. This is considered an arms length professional service.

4 Donations

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Misc. Other Donations	-	-	-	20
	-	-	-	20

5 Grants received

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
OIGA – Coaching	-	-	-	3,000
	-	-	-	3,000

6 Fundraising

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Bake Sale	1,277	-	1,277	-
Dounby Show Catering	-	-	-	3,121
Gin Night	2,175	-	2,175	-
Sponsorship	1,530	-	1,530	1,500
Beach Race Marshalling	-	-	-	240
Misc.	824	-	824	168
Peedie Cubbie	711	-	711	-
Tesco Collection	414	-	414	-
Island Games	4,727	-	4,727	14,995
Minibus hire	-	-	-	3,450
	12,641	12,641	12,641	23,474

7 Receipts from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Squad fee income	39,864	-	39,864	39,654
Recreational fee income	47,593	-	47,593	50,395
Mainland competition income	27,343	-	27,343	24,351
Clothing sales	3,680	-	3,680	8,811
Club competitions fees	10,682	-	10,682	5,214
Refunds	(126)	-	(126)	-
	129,036	-	129,036	128,425

8 Cost of charitable activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
Salaries, ERNI & Pensions	64,302	-	64,302	61,496
Rent & Hall Hire	15,595	-	15,595	15,037
Mainland competition costs	25,941	-	25,941	28,302
Coaches Training costs	3,117	-	3,117	2,069
Clothing Costs	7,922	-	7,922	10,068
Prizes, Medals, and Engraving	2,068	-	2,068	523
Repairs & Maintenance	4,724	-	4,724	292
BAGA	220	-	220	205
Insurance	618	-	618	598
Stationary, phone & admin costs	401	420	821	740
First Aid / PPE	60	-	60	144
Vehicle Cost	-	-	-	152
Training Consumables + PPL Licence	566	-	566	
Payroll & Pension Fees	600	-	600	576
Island Games Cost	386	-	386	21,709
Sundry costs	141	-	141	45
Class for Kids & Stripe	6,372	-	6,372	5,890
	133,033	420	133,453	147,846

9 Governance costs

The Trustees do not claim any expenses in connection to the governance of Orkney Gymnastic Club and no paid outside professional assistance was required during the year in connection to governance.

As part of our annual membership to Scottish Gymnastics, we are entitled to free access to experts in relation to HR, governance, and insurance.

We do not recognise a proportion of the membership fee as a governance cost, as it is a necessary cost of our charitable activity, regardless of whether we use the free advice.

10 Transfers between funds

There were no transfers between restricted and unrestricted funds during the year.

Independent Examiner's Report to the Trustees of Orkney Gymnastic Club

I report on the accounts of the charity for the year ended 31 July 2024 which are set out on pages 5 to 9.

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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 the view given by the accounts.

Independent examiner's statement

In the course of 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
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

