

Company Number SC345046

KINGDOM GYMNASTICS TRUST

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 June 2022

Charity Number SC040303



KINGDOM GYMNASTICS TRUST

Accounts for the year ended 30 June 2022

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KINGDOM GYMNASTICS TRUST

Report of the Directors for the year ended 30 June 2022

The Directors present their Report, together with the accounts for the year ended 30 June 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019).

Objectives and Activities

The company's objectives are to operate a sports specific centre for the provision of gymnastics facilities in Fife, and to encourage participation in the sport of gymnastics.

Achievements and Performance

Business Review

The Trust was granted a licence by Fife Council to operate the Bruce Street Gymnastics Centre in Dunfermline for the benefit of the local community. Following a refurbishment of the Centre, the licence commenced in January 2009. The Directors remain in negotiation with Fife Council to finalise and then sign the long lease on the premises which is at present in draft form.

During the year the three founder Member Groups of KGT, Dunfermline Zodiak Gymnastics Club, Carnegie Spartan Gymnastics Club and the Fife Gymnastics Network, continued to make full and comprehensive use of the specialist training facilities provided by KGT in the Bruce Street Gymnastics Centre at evenings and weekends.

During the daytime, Monday to Friday, a programme of two Pre-School Classes and eight recreational and development classes has been delivered by KGT. These classes run for 40 weeks each year in parallel with the school terms. Classes continue to operate at almost full capacity with a small waiting list for some classes. The numbers of pre-school and primary school age children attending these Classes amount to around 250 children every week.

The Trust traditionally runs Gymnastics Activity Camps for four separate weeks during the main school holiday periods, (summer, autumn and spring). These gymnastics-based activity sessions were open to any primary school age children and catered for a significant number of boys and girls. Some of the children were from KGT Classes whilst others were new to gymnastics.

Two part time staff members, a coach and an administrator are employed directly by KGT. They are supported in the delivery of the KGT classes by a group of qualified coaches and assistants who, on a sessional basis, help to run the daytime classes. In addition to this, a specialist Pre-School Gymnastics Coach is contracted to deliver the Pre-School Programme.

The Board is grateful to Fife Council who, in terms of the lease, continues to undertake maintenance work on the Gymnastics Centre to keep the building windproof, watertight and fit for purpose. KGT is responsible for the routine maintenance of the internal fabric and a range of basic repair and maintenance issues were tackled during the year.

KINGDOM GYMNASTICS TRUST

Report of the Directors for the year ended 30 June 2022 (continued)

Financial Review

The results for the year are set out on page 7 of the Accounts and show a deficit for the year of £25,216 which has been deducted from the reserves brought forward of £78,628 to give total reserves of £53,412 at the end of the year.

The Directors consider the overall financial state of affairs of the Trust to be satisfactory.

Reserves Policy and going concern

The Trust's reserves at the end of the financial year total £53,412. The Board has agreed that surplus funds will be held in a separate protected "Reserve Bank Account", with the remaining funds held in the Current Account as an operating surplus to assist with routine cash flow variations.

The Directors are aware of the need to grow reserves to be able to develop the activities of the charity into the future. In particular, the Directors would like to build up reserves to a level to meet three months' expenditure to cover eventualities should an emergency arise.

Looking further ahead, there is a need to build up reserves to cover the replacement of major items of gymnastics equipment, the maintenance of the interior of the building, and reinstatement of the building to 2008 standards which is a condition of the draft long-term lease.

Plans for Future Periods

The Directors have plans to continue with the development of the facilities and the interior layout of the building at Bruce Street but these are dependent upon finalising with Fife Council the long term lease on the premises.

The Board is also looking at additional ways of generating revenue to obtain maximum benefit from the use of the premises and expanding the volume and scope of the Gymnastics Outreach Coaching in Primary Schools and other settings in furtherance of the Charitable Objectives of the Trust to promote widespread participation in the sport.

KINGDOM GYMNASTICS TRUST

Report of the Directors for the year ended 30 June 2022 (continued)

Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Annual 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 Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including income and expenditure, of the company for that period. In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and accounting 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 company will continue in operation.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities & Trustees Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reference and Administrative Information

Company Number	SC345046
Charity Registration Number	SC040303
Registered Office	Thomson Cooper 3 Castle Court Carnegie Campus KY11 8PB
Independent Examiner	Andrew Croxford, CA 3 Castle Court Carnegie Campus Dunfermline KY11 8PB
Bankers	The Bank of Scotland 1 Bothwell Street Dunfermline Fife KY11 3AG
Solicitors	Young & Partners LLP 1 George Square Carnegie Campus Dunfermline KY11 8PB

KINGDOM GYMNASTICS TRUST

Report of the Directors for the year ended 30 June 2022 (continued)

Directors

The Directors, who are directors for the purpose of company law and trustees for the purpose of charity law, who have held office since 1 July 2021 are:

Chairperson: Vacant
Elected Trustees: S Harper (Zodiak Gymnastics Club)
N Farr (Carnegie Spartans Gymnastics Club)
G Struthers (Fife Gymnastics Network)

The Directors are appointed by the three Founder Member Groups: Carnegie Spartans Gymnastics Club, Fife Gymnastics Network and Dunfermline Zodiak Gymnastics Club.

Structure, Governance and Management

The company is a registered Charity (number SC040303). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. It is a company limited by guarantee and the liability of each member of the charity in the event of its winding up is limited to £1. The Directors have claimed exemption under Section 60 Companies Act 2006 from using "Limited" as part of the company name.

Recruitment and Appointment of Directors

Directors are nominated to the Board on an annual basis by each of the three Founder Member Groups (see above). The Directors may at any time appoint any persons to be a Director either to fill a vacancy or as an additional director.

Director Induction and Training

The induction and training of the Directors is carried out on appointment and continues during their term of service.

KINGDOM GYMNASTICS TRUST

Report of the Directors for the year ended 30 June 2022 (continued)

Risk Management

The Board actively reviews the major risks which the charity faces on a regular basis and believes that the growing of financial reserves over a number of years, combined with regular reviews of controls over key operational and financial systems, will provide sufficient resources in the event of adverse conditions. The Directors continue to monitor the major operational and business risks faced by the charity and develop systems to mitigate any significant risks.

Fire Safety and Health and Safety requirements, and Standard and Emergency Operating Procedures, originally established in 2009/10, continue to be operated and kept under review. A detailed template has been prepared to be used as the basis for a comprehensive audit of a Health & Safety and Building Management Policies and Procedures by an independent external assessor.

Operational Management Structure

The Board continues to review the Operational Management Structure of the Trust. It has been agreed that arrangements should be strengthened with the introduction of an Operational Management Committee reporting to the Board. Also, in order to spread the load, additional volunteers should be sought to join this Committee to assist with the overseeing and undertaking of specific tasks and responsibilities. Detailed arrangements are being developed for the introduction of the Operational Management Committee.

Approved by the Board of Directors on 5 June 2023 and signed on its behalf by:



G Struthers
Director

KINGDOM GYMNASTICS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINGDOM GYMNASTICS TRUST

I report on the accounts of the charity for the year ended 30 June 2022, which are set out on pages 7 to 12.

Respective responsibilities of the directors 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) (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.

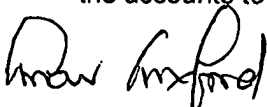
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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, and
 - 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.



Andrew Croxford, CA
Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
KY11 8PB

29 June 2023

KINGDOM GYMNASTICS TRUST

Statement of Financial Activities (Including Income & Expenditure Account) **For the year ended 30 June 2022**

	Notes	2022 £	2021 £
Income			
<i>Income from charitable activities</i>			
Hall and room hire		14,003	-
Coaching classes		46,790	15,833
Job Retention Scheme		-	9,489
Covid-19 grants		-	56,650
Other income		248	-
<i>Investment income:</i>			
Interest Receivable		-	-
Total Income		<u>61,041</u>	<u>81,972</u>
Expenditure			
Expenditure on charitable activities:	4	<u>86,257</u>	<u>80,255</u>
Total Expenditure		<u>86,257</u>	<u>80,255</u>
Net movement of funds		(25,216)	1,717
Reconciliation of funds			
Total funds brought forward		<u>78,628</u>	<u>76,911</u>
Total funds carried forward		<u>53,412</u>	<u>78,628</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities and relate solely to unrestricted funds.

KINGDOM GYMNASTICS TRUST

Balance Sheet

As at 30 June 2022

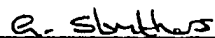
	Notes	£	2022 £	2021 £
Fixed Assets				
Tangible Fixed Assets	6		7,740	12,937
Current Assets				
Debtors	7	4,743		2,417
Cash at bank and in hand		<u>48,948</u>		<u>68,658</u>
		53,691		71,075
Creditors: Amounts falling due within one year	8	<u>8,019</u>		<u>5,384</u>
Net Current Assets			<u>45,672</u>	<u>65,691</u>
Net assets			<u>53,412</u>	<u>78,628</u>
Funds				
Unrestricted	9		<u>53,412</u>	<u>78,628</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 5 June 2023 and signed on its behalf by:


G Struthers
DIRECTOR

Company Number SC345046

KINGDOM GYMNASTICS TRUST

Notes to the Accounts **For the year ended 30 June 2022**

1. Accounting Policies

a) *Basis of preparation*

The accounts (financial statements) have been prepared in accordance with 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) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts are prepared on the going concern basis on the basis the Trust has sufficient funds to enable it to operate for a period of at least 12 months from the date on which the accounts are approved. The directors are aware of the impact COVID-19 has had on the work of the Trust and have taken steps to mitigate impact.

b) *Fund Accounting*

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of charity.

c) *Income*

All incoming resources are recognised in the year to which they relate, when there is sufficient evidence to provide the necessary certainty that the income will be received and the value of the incoming resources can be measured with sufficient reliability.

d) *Expenditure*

Expenditure is recognised on an accruals basis as a liability is incurred.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services to its beneficiaries. It includes both the direct costs and indirect costs necessary to support these activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

e) *Allocation of Support Costs*

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, and governance costs which support the charity. The bases on which support costs have been allocated are that of a project or activity percentage basis.

f) *Tangible Fixed Assets and Depreciation*

Tangible fixed assets are depreciated on the following basis:-

Fittings and equipment	- 20% Straight Line
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KINGDOM GYMNASTICS TRUST

Notes to the Accounts **For the year ended 30 June 2022**

2. Taxation

As the company is recognised by the Inland Revenue as a charity, there is no liability to taxation.

3. Net Movement of Funds

Net movement of funds for the year is stated after charging:	2022 £	2021 £
Depreciation	5,196	5,705
Independent Examiner's Remuneration	-	-

4. Charitable Expenditure

	Gymnastics Provision £	Support and Governance £	2022 Total £	2021 Total £
Coaching fees	13,588	-	13,588	5,911
Wages and salaries	17,970	-	17,970	25,565
Bank Charges	-	1,013	1,013	353
Insurance	-	632	632	532
Heat and light	24,816	-	24,816	19,256
SGA membership fees	219	-	219	215
Cleaning	11,432	-	11,432	8,259
Repairs and maintenance	3,006	-	3,006	5,116
Advertising and promotion	-	-	-	-
Telephone	-	622	622	681
BG Badges	-	-	-	-
Sundry expenses	5,579	-	5,579	5,129
Depreciation	5,196	-	5,196	5,705
Professional fees	-	2,184	2,184	3,533
	81,806	4,451	86,257	80,255

All costs are allocated on a direct basis. Charitable expenditure includes £4,451 (2021 - £5,099) of support and governance costs.

5. Staff Costs

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	17,704	25,171
Social security costs	-	14
Pension costs	266	380
Total	17,970	25,516

No employee received emoluments of more than £60,000.

KINGDOM GYMNASTICS TRUST

Notes to the Accounts **For the year ended 30 June 2022**

6. Tangible Fixed Assets

	Fittings & Equipment £	Total £
<u>Cost</u>		
At 1 July 2021	39,168	39,168
Additions	-	-
At 30 June 2022	<u>39,168</u>	<u>39,168</u>
<u>Aggregate Depreciation</u>		
At 1 July 2021	26,231	26,231
Charge for the year	<u>5,196</u>	<u>5,196</u>
At 30 June 2022	<u>31,427</u>	<u>31,427</u>
<u>Net Book Value</u>		
As at 30 June 2022	<u>7,740</u>	<u>7,740</u>
As at 30 June 2021	<u>12,937</u>	<u>12,937</u>

7. Debtors

	2022 £	2021 £
Prepayments and other debtors	<u>4,743</u>	<u>2,417</u>

8. Creditors: Amounts Falling Due within One Year

	2022 £	2021 £
Trade creditors	3,718	1,196
Income in advance	157	235
Accruals	<u>4,144</u>	<u>3,953</u>
	<u>8,019</u>	<u>5,384</u>

9. Unrestricted Funds

	£
At 1 July 2021	78,628
Net movement for the year	<u>(25,216)</u>
At 30 June 2022	<u>53,412</u>

The charity has no restricted funds.

KINGDOM GYMNASTICS TRUST

Notes to the Accounts **For the year ended 30 June 2022**

10. Trustee Remuneration and Related Party Transactions

No members of the Board of Directors received any remuneration during the year.

During the year, coaching fees totalling £nil (2021 – £649) were paid to Bracklinn Projects Limited, a company in which Scott Harper and his wife are directors and shareholders. Further amounts totalling £nil (2021 – £133) were paid to his daughter for coaching fees. During the year coaching fees totalling £4,226 (2021 – £1,794) were paid to director Gina Struthers. Further amounts totalling £1,395 (2021 – £594) were paid to her daughter for coaching fees. Amounts totalling £834 (2021 - £nil) were paid to the son of director Nikki Farr.

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.