

CHARITY REGISTRATION NUMBER: SC047428

Oban and Lorn Angling Club
Unaudited Financial Statements
31 October 2024

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Oban and Lorn Angling Club

Financial Statements

Year ended 31 October 2024

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Oban and Lorn Angling Club

Trustees' Annual Report

Year ended 31 October 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

Reference and administrative details

Registered charity name	Oban and Lorn Angling Club
Charity registration number	SC047428
Principal office	16 Meadow Road Dunbeg By Oban Argyll PA37 1QB

The trustees

Jonathan Anglesea
Iain Moody
Allan Coutts
Andrew MacDougall
Dr Richard Wilson
Charlie Limond
Peter MacKay

Independent examiner	Duncan Grout CA Of R A Clement Associates 5 Argyll Square Oban Argyll PA34 4AZ
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Structure, governance and management

The Angling Club was run as an unincorporated non charitable association until 17 May 2017.

The club is run in accordance with its constitution and is managed by a committee elected by the members, who are the charity trustees. The offices of President, Treasurer and Secretary are nominated from among the trustees.

The committee remained as in 2023 and worked well to conduct the business of the Club. Two formal committee meetings and an EGM were convened in the Club Hut and other ad hoc management discussions took place across social media.

The Club continued to prosper in 2024 with over 100 members subscribing. This led to a satisfactory financial performance for 2024, improved even more by sales of permits to visitors and temporary members. Sales from the three Permit Sellers, Grahams' Stores Taynuilt, The Culfail Hotel, and The Anglers' Corner Oban exceeded those which we accrued in years when more permit outlets were active. In this case less is more and we thank Ian, Simon and John respectively for their continuing to support the Club in this way. Thanks are also due to Gavin MacLean for donating prizes of beautifully dressed flies for a raffle. The raffle was well subscribed and made a significant contribution to Club funds.

Oban and Lorn Angling Club

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Objectives and activities

The objectives of the charity are the advancement of public participation in sport and the provision of recreational facilities with the object of improving the conditions of life for those in the Oban and Lorn area.

Improvements were made to moorings, boats and the Hut Compound, while boat repairs continued to address routine maintenance and the major damage sustained during the storms of 22/23. The better of our trailers was refitted to a fully road worthy state and it did regular service moving boats safely when needed.

Achievements and performance

What We Have Done and Achieved in the Year

The Club launched eight boats on seven lochs and the anglers using them were rewarded with many good days fishing. Over 200 days were spent afloat by boat users and an average of more than 10 trout were caught per day, per boat. The vast majority of these fish were returned immediately to the lochs to grow on and provide sport for future years. Some members took a few fish through the season to provide a trout supper and they are fully entitled to do so. A modest harvest is part of the sport, always provided that stocks are sufficient so sustain it.

The Club was donated a redundant boat by a local boatyard and it is planned to try and move this to Loch Na Sreinge. One of many well-attended work parties reconnoitred this loch and it seems that a way to deploy a boat onto it may have been found.

Financial review

The results for the financial year are a surplus of £1,747 (2023 - surplus of £1,341).

The aim of the board is to hold sufficient reserves to enable charity be able to meet its immediate needs and the trustees consider the current level of reserves to enable this.

Principal risks and uncertainties

The trustees have examined the charity's exposure to strategic, financial, business and operational risks. The trustees are satisfied that adequate systems and procedures are in place, including the annual review of the risks identified.

Duncan Grout CA of R A Clement Associates was deemed to be appointed as independent examiner and the Trustees recommend that Duncan Grout remains in office until further notice.

The trustees' annual report was approved on 09/10/2025 and signed on behalf of the board of trustees by:


Jonathan Anglesea
Trustee


Iain Moody
Trustee

Oban and Lorn Angling Club

Independent Examiner's Report to the Trustees of Oban and Lorn Angling Club

Year ended 31 October 2024

I report to the trustees on my examination of the financial statements of Oban and Lorn Angling Club ('the charity') for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

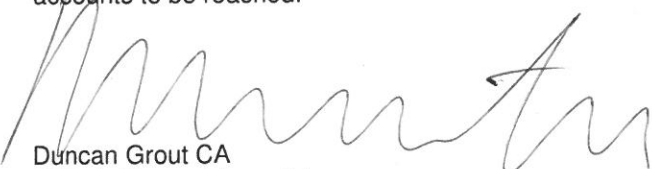
Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Duncan Grout CA
Of R A Clement Associates
Independent Examiner

13/2/25

5 Argyll Square
Oban
Argyll
PA34 4AZ

Oban and Lorn Angling Club

Statement of Financial Activities

Year ended 31 October 2024

		2024	2023		
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	2	8,129	—	8,129	6,069
Charitable activities	3	320	—	320	—
Total income		<u>8,449</u>	<u>—</u>	<u>8,449</u>	<u>6,069</u>
Expenditure					
Expenditure on charitable activities	4	6,274	428	6,702	4,728
Total expenditure		<u>6,274</u>	<u>428</u>	<u>6,702</u>	<u>4,728</u>
Net income and net movement in funds		<u>2,175</u>	<u>(428)</u>	<u>1,747</u>	<u>1,341</u>
Reconciliation of funds					
Total funds brought forward		16,542	428	16,970	15,629
Total funds carried forward		<u>18,717</u>	<u>—</u>	<u>18,717</u>	<u>16,970</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

Oban and Lorn Angling Club

Statement of Financial Position

31 October 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	7	5,000	5,000
Current assets			
Cash at bank and in hand		13,717	11,970
Net current assets		<u>13,717</u>	<u>11,970</u>
Total assets less current liabilities		<u>18,717</u>	<u>16,970</u>
Funds of the charity			
Restricted funds		-	428
Unrestricted funds		18,717	16,542
Total charity funds	8	<u>18,717</u>	<u>16,970</u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:



Jonathan Anglesea
Trustee



Iain Moody
Trustee

The notes on pages 9 to 11 form part of these financial statements.

Oban and Lorn Angling Club

Accounting Policies

Year ended 31 October 2024

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Oban and Lorn Angling Club

Accounting Policies *(continued)*

Year ended 31 October 2024

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Oban and Lorn Angling Club

Accounting Policies *(continued)*

Year ended 31 October 2024

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Oban and Lorn Angling Club

Notes to the Financial Statements

Year ended 31 October 2024

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 16 Meadow Road, Dunbeg, By Oban, Argyll, PA37 1QB.

2. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Subscriptions				
Membership subscriptions; season permits	6,574	6,574	5,234	5,234
Fishing permits	1,555	1,555	835	835
	<u>8,129</u>	<u>8,129</u>	<u>6,069</u>	<u>6,069</u>

3. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	<u>320</u>	<u>320</u>	<u>—</u>	<u>—</u>

4. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	<u>6,274</u>	<u>428</u>	<u>6,702</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	<u>4,728</u>	<u>—</u>	<u>4,728</u>

5. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

The key management personnel of the charity was comprised of the Board of Trustees.

6. Trustee remuneration and expenses

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

Oban and Lorn Angling Club

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

7. Tangible fixed assets

	Equipment £
Cost	
At 1 Nov 2023 and 31 Oct 2024	<u>5,000</u>
Depreciation	
At 1 Nov 2023 and 31 Oct 2024	<u>—</u>
Carrying amount	
At 31 Oct 2024	<u>5,000</u>
At 31 Oct 2023	<u>5,000</u>

8. Analysis of charitable funds

Unrestricted funds

	At 31 Oct 2024 £
At 1 Nov 2023 £	
Income	£
Expenditure	£
Transfers	£
General Fund	<u>18,717</u>
16,542	
8,449	
(6,274)	
—	

	At 31 Oct 2023 £
At 1 Nov 2022 £	
Income	£
Expenditure	£
Transfers	£
General Fund	<u>16,542</u>
15,201	
6,069	
(4,728)	
—	

Restricted funds

	At 31 Oct 2024 £
At 1 Nov 2023 £	
Income	£
Expenditure	£
Transfers	£
Hut Repairs	<u>—</u>
Green Energy - purchase of oars	<u>—</u>
402	
—	
—	
(428)	
26	
(26)	
—	
—	

	At 31 Oct 2023 £
At 1 Nov 2022 £	
Income	£
Expenditure	£
Transfers	£
Hut Repairs	<u>402</u>
Green Energy - purchase of oars	<u>26</u>
402	
—	
—	
—	
—	

Oban and Lorn Angling Club

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

9. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,000	—	5,000
Current assets	13,717	—	13,717
Net assets	<u>18,717</u>	<u>—</u>	<u>18,717</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	5,000	—	5,000
Current assets	11,542	428	11,970
Creditors less than 1 year	—	—	—
Net assets	<u>16,542</u>	<u>428</u>	<u>16,970</u>

Oban and Lorn Angling Club
Management Information
Year ended 31 October 2024

The following pages do not form part of the financial statements.

Oban and Lorn Angling Club

Detailed Statement of Financial Activities

Year ended 31 October 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Membership subscriptions; season permits	6,574	5,234
Fishing permits	<u>1,555</u>	<u>835</u>
	<u>8,129</u>	<u>6,069</u>
Charitable activities		
Other income	<u>320</u>	<u>—</u>
Total income	<u>8,449</u>	<u>6,069</u>
Expenditure		
Expenditure on charitable activities		
Rent	3,130	3,130
Light and heat	357	45
Repairs and maintenance	1,996	358
Insurance	772	693
Other office costs	235	320
Other costs	<u>212</u>	<u>182</u>
	<u>6,702</u>	<u>4,728</u>
Total expenditure	<u>6,702</u>	<u>4,728</u>
Net income	<u>1,747</u>	<u>1,341</u>