

CHARITY REGISTRATION NUMBER: SC047428

Oban and Lorn Angling Club
Unaudited Financial Statements
31 October 2023

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 2023

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Oban and Lorn Angling Club

Trustees' Annual Report

Year ended 31 October 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2023.

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
Nick Bradbury (Deceased 6 September 2023)
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

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.

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. The charity also seeks to advance the environmental protection and habitat improvement of the lochs and rivers over which the Club has some control.

Oban and Lorn Angling Club

Trustees' Annual Report *(continued)*

Year ended 31 October 2023

Achievements and performance

Some members were unable to renew their subscriptions, but other members joined the Club with the net result that membership reached 84 – one fewer than in 2022. In addition to full members, the Club sold day, three day and one week tickets to local and visiting anglers and by so doing achieved a surplus of income over expenditure. This has resulted in an increase to our financial reserves.

The Club lost a valued trustee and committee member on 6th September 2023 when Vice Treasurer and Webmaster Nick Bradbury passed away. Nick was a major contributor of his time and expertise and will be much missed by his colleagues, friends, and family.

Lack of participation at work parties by members in October and November 2022 meant that the boats were not recovered ashore in a timely fashion. Boats on Loch Avich and Loch Nell were blown off their moorings in winter gales and suffered major damage as a result. The Loch Avich boat was repaired during the summer and put back into service in time for it to be used by a party of visiting anglers. The Loch Nell boat is being repaired and will be made good in 2024. After the problems in 2022, it was heartening to see members turn out in good numbers to put the boats ashore in 2023 and all were safely out by October 31st. The Loch Nant boat was once again left aground when the water receded in May but was afloat and usable in August and September.

The inter-club competitions with Lochgilphead and District Angling Club were held in Lochgilphead in April and at our Nant Lochs in September, followed by the customary fish and chip supper at the Brander Lodge. Those taking part enjoyed their day – Lochgilphead beat us on both occasions.

Financial review

The results for the financial year are a surplus of £1,341 (2022 - surplus of £1,479).

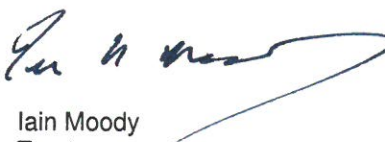
Principal risks and uncertainties

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^{5th MAY 2024} 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 2023

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 2023.

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).

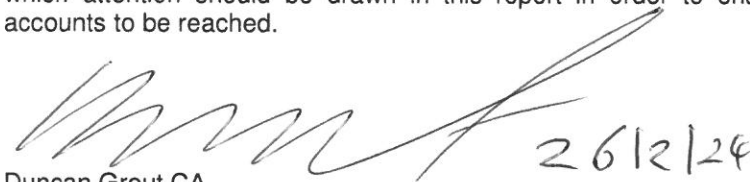
Independent examiner's statement

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

5 Argyll Square
Oban
Argyll
PA34 4AZ

Oban and Lorn Angling Club

Statement of Financial Activities

Year ended 31 October 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	2	6,069	—	6,069	6,461
Charitable activities	3	—	—	—	266
Total income		<u>6,069</u>	<u>—</u>	<u>6,069</u>	<u>6,727</u>
Expenditure					
Expenditure on charitable activities	4	4,728	—	4,728	5,248
Total expenditure		<u>4,728</u>	<u>—</u>	<u>4,728</u>	<u>5,248</u>
Net income and net movement in funds		<u>1,341</u>	<u>—</u>	<u>1,341</u>	<u>1,479</u>
Reconciliation of funds					
Total funds brought forward		15,201	428	15,629	14,150
Total funds carried forward		<u>16,542</u>	<u>428</u>	<u>16,970</u>	<u>15,629</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.

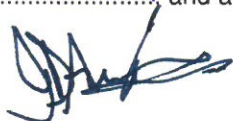
Oban and Lorn Angling Club

Statement of Financial Position

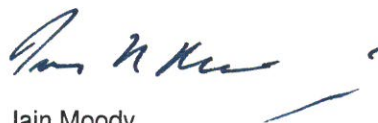
31 October 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	7	5,000	5,000
Current assets			
Debtors	8	–	1,000
Cash at bank and in hand		<u>11,970</u>	<u>10,319</u>
		11,970	11,319
Creditors: amounts falling due within one year	9	–	690
Net current assets		<u>11,970</u>	<u>10,629</u>
Total assets less current liabilities		<u>16,970</u>	<u>15,629</u>
Net assets		<u>16,970</u>	<u>15,629</u>
Funds of the charity			
Restricted funds		428	428
Unrestricted funds		<u>16,542</u>	<u>15,201</u>
Total charity funds	10	<u>16,970</u>	<u>15,629</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~31st MAY 2024~~ 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 2023

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 2023

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 2023

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 2023

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 2023 £	Unrestricted Funds £	Total Funds 2022 £
Subscriptions				
Membership subscriptions; season permits	4,439	4,439	5,416	5,416
Fishing permits	<u>1,630</u>	<u>1,630</u>	<u>1,045</u>	<u>1,045</u>
	<u>6,069</u>	<u>6,069</u>	<u>6,461</u>	<u>6,461</u>

3. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>—</u>	<u>—</u>	<u>266</u>	<u>266</u>

4. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Charitable activities	<u>4,728</u>	<u>4,728</u>	<u>5,248</u>	<u>5,248</u>

5. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: 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 2023

7. Tangible fixed assets

	Equipment £
Cost	
At 1 Nov 2022 and 31 Oct 2023	<u>5,000</u>
Depreciation	
At 1 Nov 2022 and 31 Oct 2023	<u>–</u>
Carrying amount	
At 31 Oct 2023	<u>5,000</u>
At 31 Oct 2022	<u>5,000</u>

8. Debtors

	2023 £	2022 £
Trade debtors	<u>–</u>	<u>1,000</u>

9. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>–</u>	<u>690</u>

10. Analysis of charitable funds

Unrestricted funds

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

	At 1 Nov 2021 £	Income £	Expenditure £	At 31 Oct 2022 £
General Fund	<u>13,722</u>	<u>6,727</u>	<u>(5,248)</u>	<u>15,201</u>

Oban and Lorn Angling Club

Notes to the Financial Statements *(continued)*

Year ended 31 October 2023

10. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Nov 2022	Income	Expenditure	At 31 Oct 2023
	£	£	£	£
Hut Repairs	402	–	–	402
Green Energy - purchase of oars	26	–	–	26
	<u>428</u>	<u>–</u>	<u>–</u>	<u>428</u>

	At 1 Nov 2021	Income	Expenditure	At 31 Oct 2022
	£	£	£	£
Hut Repairs	402	–	–	402
Green Energy - purchase of oars	26	–	–	26
	<u>428</u>	<u>–</u>	<u>–</u>	<u>428</u>

11. Analysis of net assets between funds

	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>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Tangible fixed assets	5,000	–	5,000
Current assets	10,891	428	11,319
Creditors less than 1 year	(690)	–	(690)
Net assets	<u>15,201</u>	<u>428</u>	<u>15,629</u>

Oban and Lorn Angling Club

Management Information

Year ended 31 October 2023

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 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Membership subscriptions; season permits	5,234	5,416
Fishing permits	835	1,045
	<u>6,069</u>	<u>6,461</u>
Charitable activities		
Other income	—	266
	<u>—</u>	<u>266</u>
Total income	<u>6,069</u>	<u>6,727</u>
Expenditure		
Expenditure on charitable activities		
Rent	3,130	3,130
Light and heat	45	485
Repairs and maintenance	358	413
Insurance	693	650
Other office costs	320	526
Other costs	182	44
	<u>4,728</u>	<u>5,248</u>
Total expenditure	<u>4,728</u>	<u>5,248</u>
Net income	<u>1,341</u>	<u>1,479</u>