

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2024
for
Cumbernauld Colts Football Club

McDougall Johnstone Limited
Chartered Certified Accountants
Statutory Auditor
280a St Vincent Street
Glasgow
G2 5RL

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for the Year Ended 30 June 2024

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Report of the Trustees
for the Year Ended 30 June 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. 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).

OBJECTIVES AND ACTIVITIES

Trustees and Structure

Cumbernauld Colts Football Club ("the Club") is an unincorporated association. It is governed by its constitution which was adopted in April 1999 and last amended on 18 June 2016. The Club was granted charitable status by OSCR on 6 May 2010.

Two members of the Club Board are trustees: Membership of the Board is open to all parents and guardians of children in the club as well as suitable external individuals.

Trustees are elected at the Annual General Meeting which is routinely held in June. The current trustees are set out earlier in this report.

The Trustees and Club Board are responsible for the strategic direction and governance of the club, whilst day to day is delegated to the club officials. All positions are voluntary; all club officials are invited to attend management meetings to discuss progress and development.

The club's principal business address is:

Broadwood Stadium
1 Ardgoil Drive
Cumbernauld
G68 9NE

Infrastructure

The senior club is licensed under the Scottish FA's National Club Licensing scheme and is a full member of the association, the licensing infrastructure provides the governance structure for all senior clubs in Scotland; this includes minimum standards for: Legal, Admin, Finance and Codes of Practice Criteria, Ground Criteria, First Team Criteria and Youth Team Criteria. The Club plays in the 5th tier of the professional game and holds the Bronze license, the only club at tier five to do so.

The community club has accreditation to the Scottish FA's Quality Mark Platinum Legacy Award level which was reaccredited in 2021. These standards form the bedrock of the club's structure and development plan for the grassroots game. The defined criteria as to playing and coaching programme, coach development, child protection, sports equity and ethics, club management and requirement for supplementary community engagement activity layout the direction of travel, and ensure the ongoing delivery of club activities to a high standard.

Quality Mark demonstrates that the club is committed to providing a high quality, safe and welcoming environment for both young and adult participants in the sport. Nationally the club continues to be regarded as one of the most progressive and well run community clubs.

The club's solid foundation of policies and operating procedures developed over many years continue to serve the club well; these have been continually enhanced providing the infrastructure for sustainability and development.

The trustees are particularly aware of their responsibilities for health and safety, especially for the children. In addition to public liability insurance, our staff and volunteers all have enhanced disclosures under the Protection of Vulnerable Groups (PVG) scheme. The club's Child Welfare and Protection Officer's responsibility is to ensure all volunteers have a disclosure number under the PVG Scheme; this is rigorously managed and monitored by the governing body. As a further safeguard all volunteers are required to complete the Scottish FA Child Welfare e-module and club induction prior to being given approval to undertake club activities.

More details on the club's policies and operating procedures can be found on the Club's Web Site (www.cumbernauld-colts.com).

Report of the Trustees
for the Year Ended 30 June 2024

ACHIEVEMENT AND PERFORMANCE

Objectives, Activities and Achievements

The expression 'charitable purpose' shall mean a charitable purpose under section 7 of the Charities and Trustee Investment (Scotland) Act 2005 which is also regarded as a charitable purpose in relation to the application of the Taxes Acts.

Our activities endeavor to stimulate the children and encourage their development and wellbeing. We also promote good social values in a safe and caring environment.

The club's core objective is to provide football opportunities for all and this remains at the forefront with grassroots academy offering recreational teams at all levels. The Club has currently 633 playing members, with 93% being between the ages of 5-17. A further 6% are under 5.27% of this group (169) are female. We anticipate further growth in the female section.

The senior structure continues to provide players with the ability to progress into senior football.

The club's outreach arm "Colts in the Community" has continued to deliver a wide range of programs to deliver inclusive football related strands, Scottish FA funding has supported this activity. Our outreach programs continue to have strong participation; these include an After School Centre, Weekend Coaching Centre, Friday Footie and Mini-Kickers (3-5 Years) Coaching Centre, the club's Assisted Special Needs group has stabilized with a core group of attendees.

Through our educational outreach programs we are delivering weekly sessions to a local ASN school and have been awarded further funding for an SIMD schools project and separate funding for a school girls activity. Both new projects will commence in 2025.

These programs, as well as offering coaching and physical activity, also provide a route into the club's mainstream activities.

In 2024 the club set up a football boot recycling scheme, where boots can be deposited and then collected by a new owner. This allows children less fortunate to be able to continue to participate in the game relieved of some of the financial constraints.

The Club also continue to support an annual Christmas foodbank collection, reaching out and assisting the local community.

FINANCIAL REVIEW

Financial Review

Despite a number of cost pressures the club managed to control and restrict the deficit level, the robust financial governance in place supported by the commercial activity and external funding ensured the club retained a healthy level of reserve. Our largest expenditure continues to be facilities hire from North Lanarkshire Council at £121k, this was up by £15k from the previous year.

The Club's receipts for the year ending 30th June 2024 amounted to £342,075. and payments totalling £377,839. The deficit of £39,264 reflects the difference of payments against receipts during the current financial year. Total unrestricted funds at 30th June 2023 amounted to £200,557 (Unrestricted funds 2023 - £236,321)

Our main income source for the community arm continues to be fees charged to playing members, these fees have been frozen for a number of years with an aim of continuing to make membership affordable, it is noted going forward that it may be necessary to increase fees to offset cost pressures.

Significant income was received associated with the senior arm with funds from the Scottish FA for license compliance and cup returns, payments amounting to £31k, match gate income and merchandise sales of £27k, there was offsetting outgoings for player expenses. We received sponsorship payments of £59k made up of a number of donations for both the senior team and academy teams.

The club initiated a number of charitable fund-raising events, donating a total of £1.5k to the following good causes: Cumbernauld Colts Charity £1,000 and Cumbernauld & Kilsyth Baby Care £250.

The Trustees are generally pleased with the results for the year, balancing the financial pressures associated with facilities hire and the senior arm, this will continue to require rigorous financial control and considerable income generation.

FUTURE DEVELOPMENTS

We continue to look for opportunities to promote the objectives of the club, and to further increase participation. The club board and trustees acknowledge that to expend and develop the club a secondary hub is required, this will require substantial investment and partnership working with North Lanarkshire Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC041460

Principal address

Broadwood Stadium
1 Ardgoil Drive
Cumbernauld
G68 9NE

Trustees



Auditors

McDougall Johnstone Limited
Chartered Certified Accountants
Statutory Auditor
280a St Vincent Street
Glasgow
G2 5RL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

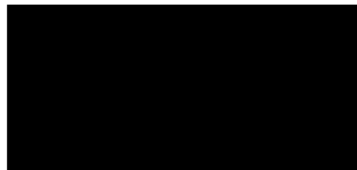
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31 March 2025 and signed on its behalf by:



Report of the Independent Auditors to the Trustees of Cumbernauld Colts Football Club

Opinion

We have audited the financial statements of Cumbernauld Colts Football Club (the 'charity') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of
Cumbernauld Colts Football Club

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



McDougall Johnstone Limited
Chartered Certified Accountants
Statutory Auditor
280a St Vincent Street
Glasgow
G2 5RL

31 March 2025

Cumbernauld Colts Football Club

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		342,075	302,929
EXPENDITURE ON			
Raising funds		376,699	310,294
Other		4,640	960
Total		381,339	311,254
NET INCOME/(EXPENDITURE)		(39,264)	(8,325)
RECONCILIATION OF FUNDS			
Total funds brought forward		236,321	244,646
TOTAL FUNDS CARRIED FORWARD		197,057	236,321

The notes form part of these financial statements

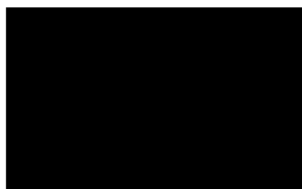
Cumbernauld Colts Football Club

Balance Sheet

30 June 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	4	11,639	15,516
CURRENT ASSETS			
Debtors	5	7,027	-
Cash at bank and in hand		187,121	221,705
		<u>194,148</u>	<u>221,705</u>
CREDITORS			
Amounts falling due within one year	6	(8,730)	(900)
		<u>185,418</u>	<u>220,805</u>
NET CURRENT ASSETS			
		<u>197,057</u>	<u>236,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>197,057</u>	<u>236,321</u>
NET ASSETS			
		<u>197,057</u>	<u>236,321</u>
FUNDS	7		
Unrestricted funds		197,057	236,321
TOTAL FUNDS		<u>197,057</u>	<u>236,321</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2025 and were signed on its behalf by:



The notes form part of these financial statements

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.

Taxation

The charity is exempt from tax on its 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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	302,929
EXPENDITURE ON	
Raising funds	310,294
Other	960
Total	311,254

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME/(EXPENDITURE)	(8,325)
RECONCILIATION OF FUNDS	
Total funds brought forward	244,646
TOTAL FUNDS CARRIED FORWARD	<u>236,321</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 July 2023 and 30 June 2024	<u>6,283</u>	<u>24,053</u>	<u>30,336</u>
DEPRECIATION			
At 1 July 2023	4,296	10,524	14,820
Charge for year	<u>496</u>	<u>3,381</u>	<u>3,877</u>
At 30 June 2024	<u>4,792</u>	<u>13,905</u>	<u>18,697</u>
NET BOOK VALUE			
At 30 June 2024	<u>1,491</u>	<u>10,148</u>	<u>11,639</u>
At 30 June 2023	<u>1,987</u>	<u>13,529</u>	<u>15,516</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	5,227	-
Prepayments	<u>1,800</u>	<u>-</u>
	<u>7,027</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	8,730	900
	<u> </u>	<u> </u>

7. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	236,321	(39,264)	197,057
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>236,321</u>	<u>(39,264)</u>	<u>197,057</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	342,075	(381,339)	(39,264)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>342,075</u>	<u>(381,339)</u>	<u>(39,264)</u>

Comparatives for movement in funds

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	244,646	(8,325)	236,321
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>244,646</u>	<u>(8,325)</u>	<u>236,321</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	302,929	(311,254)	(8,325)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>302,929</u>	<u>(311,254)</u>	<u>(8,325)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	244,646	(47,589)	197,057
TOTAL FUNDS	<u>244,646</u>	<u>(47,589)</u>	<u>197,057</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	645,004	(692,593)	(47,589)
TOTAL FUNDS	<u>645,004</u>	<u>(692,593)</u>	<u>(47,589)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2024.

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
SFA & other grants	34,896	32,712
Club fees receivable	229,642	180,067
Sponsors & donations	38,490	53,849
Dinners, functions & festivals	6,017	14,139
Gate receipts & merchandising	26,751	22,162
Other income	5,279	-
Player transfers	1,000	-
	<hr/>	<hr/>
	342,075	302,929
	<hr/>	<hr/>
Total incoming resources	342,075	302,929
 EXPENDITURE		
Raising donations and legacies		
Players' & officials' expenses	71,715	79,110
Coaching venues	124,998	108,629
Referees	20,641	17,195
SFA coaching	5,253	1,578
League fees	3,850	5,730
Development	9,305	16,880
SYFA/SWF fees	3,532	3,553
Sundries	2,834	2,174
Supplies	5,085	1,747
Laundry	84	244
Equipment	68,191	33,894
Fines	480	240
Motor and travel	6,828	6,342
Other fees	8,080	5,106
Tournament fees	2,848	1,580
Match & hospitality supplies	4,713	8,010
Donations	1,500	4,250
Merchandise & programs	2,988	1,777
First aid	3,290	7,082
Staff wages	26,101	-
Staff pensions	505	-
	<hr/>	<hr/>
	372,821	305,121
 Other trading activities		
Fixtures and fittings	497	663
Motor vehicles	3,381	4,510
	<hr/>	<hr/>
	3,878	5,173
 Support costs		
Governance costs		
Auditors' remuneration	3,500	-
Carried forward	3,500	-

This page does not form part of the statutory financial statements

Cumbernauld Colts Football Club

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	2024 £	2023 £
Governance costs		
Brought forward	3,500	-
Accountancy and legal fees	1,140	960
	<hr/> 4,640	<hr/> 960
Total resources expended	<hr/> 381,339	<hr/> 311,254
Net expenditure	<hr/> <hr/> (39,264)	<hr/> <hr/> (8,325)

This page does not form part of the statutory financial statements