

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2024
for
Lockerbie Squash & Racketball Club
(SCIO)

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Lockerbie Squash & Racketball Club
(SCIO)

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for the Year Ended 31st December 2024

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Lockerbie Squash & Racketball Club
(SCIO)

Report of the Trustees
for the Year Ended 31st December 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 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

Objectives and aims

The object of the charity is:

- the advancement of public participation in sport, specifically squash and racketball.
- the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended for those in Lockerbie and the wider community.

ACHIEVEMENT AND PERFORMANCE

The charity has received donations and grants during the year to enable it to successfully promote the sports of squash and racketball within the local community.

FINANCIAL REVIEW

Financial position

The charity generated unrestricted incoming resources totalling £151,975. Resources expended totalled £13,544.. The results for the year and the charity's financial position at the end of the year are shown in the attached financial statements.

Reserves policy

The charity intends to retain sufficient reserves to meet any immediate costs as they fall due.

FUTURE PLANS

The charity plans to perform the activities outlined above in the forthcoming years subject to satisfactory funding arrangements. This will be helped by a feed in tariff the charity will receive from solar panels previously installed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution and constitutes a Scottish Charitable Incorporated Organisation (SCIO).

Recruitment and appointment of new trustees

The minimum number of Charity Trustees shall be 4 and the maximum allowed shall be 7. All trustees retire at each AGM but are deemed to be re-elected unless voted out through an election process or they do not wish to be re-appointed.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC049958

Principal address

1 Summervale Place
Annan
DUMFRIESSHIRE
DG12 6HH

Trustees



Independent Examiner

Farries Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Lockerbie Squash & Racketball Club
(SCIO)

Report of the Trustees
for the Year Ended 31st December 2024

Approved by order of the board of trustees on 24th March 2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of
Lockerbie Squash & Racketball Club
(SCIO)

I report on the accounts for the year ended 31st December 2024 set out on pages four to nine.

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's 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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.

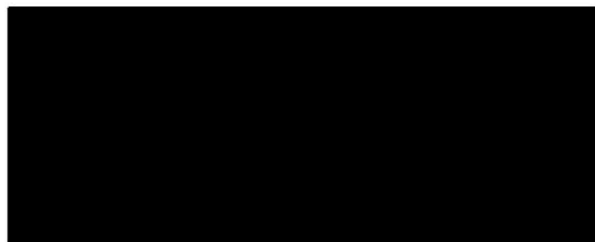
Independent examiner's statement

In connection with 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 to 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.



Farries Kirk & McVean
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24th March 2025

Lockerbie Squash & Racketball Club
(SCIO)

Statement of Financial Activities
for the Year Ended 31st December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		151,975	45,999
EXPENDITURE ON			
Charitable activities			
Public participation in sport		500	-
Provision of recreational facilities and activities		5,214	-
Other		7,830	-
Total		13,544	-
NET INCOME		138,431	45,999
RECONCILIATION OF FUNDS			
Total funds brought forward		45,999	-
TOTAL FUNDS CARRIED FORWARD		184,430	45,999

The notes form part of these financial statements

Lockerbie Squash & Racketball Club
(SCIO)

Balance Sheet
31st December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	4	150,314	46,000
CURRENT ASSETS			
Cash at bank		34,916	-
CREDITORS			
Amounts falling due within one year	5	(800)	(1)
NET CURRENT ASSETS		<u>34,116</u>	<u>(1)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		184,430	45,999
NET ASSETS		<u>184,430</u>	<u>45,999</u>
FUNDS	6		
Unrestricted funds		184,430	45,999
TOTAL FUNDS		<u>184,430</u>	<u>45,999</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24th March 2025 and were signed on its behalf by:

[Redacted Signature]

Lockerbie Squash & Racketball Club
(SCIO)

Notes to the Financial Statements
for the Year Ended 31st December 2024

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.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Sports equipment	- 15% on reducing balance

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 31st December 2024 nor for the year ended 31st December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	45,999
NET INCOME	45,999
TOTAL FUNDS CARRIED FORWARD	45,999

Lockerbie Squash & Racketball Club
(SCIO)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Sports equipment £	Totals £
COST				
At 1st January 2024	46,000	-	-	46,000
Additions	59,929	50,875	1,340	112,144
	<u>105,929</u>	<u>50,875</u>	<u>1,340</u>	<u>158,144</u>
At 31st December 2024				
DEPRECIATION				
Charge for year	-	7,630	200	7,830
	<u>-</u>	<u>7,630</u>	<u>200</u>	<u>7,830</u>
NET BOOK VALUE				
At 31st December 2024	105,929	43,245	1,140	150,314
	<u>105,929</u>	<u>43,245</u>	<u>1,140</u>	<u>150,314</u>
At 31st December 2023	46,000	-	-	46,000
	<u>46,000</u>	<u>-</u>	<u>-</u>	<u>46,000</u>

Included in cost or valuation of land and buildings is freehold land of £46,000 (2023 - £46,000) which is not depreciated.

Land valued at £46,000 was received from Dumfries and Galloway Council in a Community Asset Transfer for the sum of £1.

The land will revert back to Dumfries and Galloway Council if the Lockerbie Squash & Racketball Club ceases to exist.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	800	1
	<u>800</u>	<u>1</u>

6. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	45,999	138,431	184,430
	<u>45,999</u>	<u>138,431</u>	<u>184,430</u>
TOTAL FUNDS	<u>45,999</u>	<u>138,431</u>	<u>184,430</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	151,975	(13,544)	138,431
	<u>151,975</u>	<u>(13,544)</u>	<u>138,431</u>
TOTAL FUNDS	<u>151,975</u>	<u>(13,544)</u>	<u>138,431</u>

Lockerbie Squash & Racketball Club
(SCIO)

Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	-	45,999	45,999
TOTAL FUNDS	<u>-</u>	<u>45,999</u>	<u>45,999</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	45,999	-	45,999
TOTAL FUNDS	<u>45,999</u>	<u>-</u>	<u>45,999</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	-	184,430	184,430
TOTAL FUNDS	<u>-</u>	<u>184,430</u>	<u>184,430</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	197,974	(13,544)	184,430
TOTAL FUNDS	<u>197,974</u>	<u>(13,544)</u>	<u>184,430</u>

Lockerbie Squash & Racketball Club
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Notes to the Financial Statements - continued
for the Year Ended 31st December 2024

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

Lockerbie Squash & Racketball Club
(SCIO)

Detailed Statement of Financial Activities
for the Year Ended 31st December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	90,957	45,999
Grants	57,700	-
Subscriptions	1,300	-
Admissions	2,018	-
	<u>151,975</u>	<u>45,999</u>
Total incoming resources	151,975	45,999
EXPENDITURE		
Charitable activities		
Light and heat	788	-
Broadband	81	-
Repairs and renewals	3,545	-
Coaching and Open Day expenses	240	-
Scottish Squash membership	221	-
Subsistence	24	-
Online payment fees	15	-
Accountancy fee	800	-
	<u>5,714</u>	<u>-</u>
Other		
Plant and machinery	7,630	-
Sports equipment	200	-
	<u>7,830</u>	<u>-</u>
Total resources expended	13,544	-
Net income	<u>138,431</u>	<u>45,999</u>