

**IRVINE SPORTS CLUB LIMITED
ACCOUNTS
31 MARCH 2024**

COMPANY REGISTRATION NO: SC344093

CHARITY REFERENCE: SC039695

**HOWAT, ANDREW & CO.
CHARTERED ACCOUNTANTS
IRVINE**

Directors'/Trustee's Annual Report/Accounts for Year Ended 31 March 2024

Scottish Charity Number: SC039695

Current directors/trustees who served during the year

| | |
|--------------|---------------------------|
| A Keenan | Appointed 1 January 2023 |
| R Kidd | Appointed 24 January 2019 |
| S McCallum | Appointed 1 April 2017 |
| J McGarry | Appointed 1 December 2020 |
| A Rennie | Appointed 6 July 2010 |
| L Williamson | Appointed 1 April 2013 |
| A Wilson | Appointed 1 January 2023 |

Contact Address: Marress Playing Fields, Waterside, Irvine, Ayrshire KA12 8PE

Recruitment and appointment of Director/Trustees

All Irvine Sports Club Limited directors/trustees are appointed or reappointed by the members at our Annual General Meeting normally held by September each year.

Governing Document

Irvine Sports Club Limited is a charitable limited company limited by guarantee established to meet sporting, health and welfare needs of the local community and our purposes and administration arrangements are set out in our constitution/Articles of Association.

Charitable Purpose

Our purposes, as recorded in our constitution, are to promote a range of both indoor and outdoor sporting activities for the benefit of the inhabitants of Irvine and surrounding area.

Activities and Achievements

During the year the club negotiated additional grant funding to enable continued operation of its activities. This included sourcing support for new computer equipment which should enable club to support management reporting requirements.

Director/Trustees remuneration and expenses

The directors/trustees did not receive any remuneration or expenses during the year.

Reserves

The company limited by guarantee had unrestricted reserves at year end of £ 732,166 (2023 £ 759,117).

The directors/trustees are reconsidering their financial strategy following completion of facility redevelopment. It is anticipated that the charitable company limited by guarantee will be able to run its affairs from funding sources currently identified.

Approved by the Director/Trustees and signed on their behalf

A Rennie
Director/Trustee
11 November 2024

Independent Examiner's Report to the Directors/Trustees of Irvine Sports Club Limited

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 3 to 6.

Respective responsibilities of directors/trustees and examiner

The charity's directors/trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity directors/trustees require to consider the audit requirement of regulation 10 (1) (d) of 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. 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 directors/trustees concerning 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 requirement:
 - To keep accounting records in accordance with section 44 (1) 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 9 of the 2006 Accounts RegulationsHave 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 Howat,
Chartered Accountant,
11 Piersland Place
IRVINE
Ayrshire KA11 1QF.
11 November 2024

STATEMENT OF FINANCIAL ACTIVITY
YEAR TO 31 MARCH 2024

| | 2024 | | 2023 | |
|--------------------------------------|---------|-----------------|---------|-----------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Interest | | 283 | | 133 |
| Grant funds - Restricted | | 107,951 | | 119,647 |
| - Unrestricted | | - | | 2,000 |
| Income from bar trading | | 39,479 | | 30,620 |
| Income from charitable activity | | 62,427 | | 66,600 |
| Other income | | - | | - |
| | | ----- | | ----- |
| | | 210,140 | | 219,000 |
| Expenditure | | | | |
| Bar Cost of Sales | 22,021 | | 20,535 | |
| Wages | 102,407 | | 117,267 | |
| Rates, insurance and licences | 14,548 | | 13,575 | |
| Heat and light | 17,759 | | 11,489 | |
| Telephone | 1,482 | | 941 | |
| Maintenance – pavilion/equipment | 20,403 | | 14,218 | |
| Maintenance – grounds | 4,719 | | 5,302 | |
| Membership management costs | - | | 1,367 | |
| Computer | 13,599 | | 13,289 | |
| Office consumables | 600 | | 1,836 | |
| Accountancy | 2,000 | | 1,900 | |
| Advertising | - | | 1,367 | |
| Other professional fees | - | | 279 | |
| Miscellaneous expenses | 874 | | 887 | |
| Bank interest and charges | 363 | | 617 | |
| Loan interest | 4,779 | | 2,824 | |
| Depreciation – buildings | 14,776 | | 14,961 | |
| Depreciation – equipment | 13,589 | | 8,865 | |
| Depreciation – fixtures and fittings | 3,172 | | 3,966 | |
| | | ----- | | ----- |
| | | 237,091 | | 235,485 |
| SURPLUS/(DEFICIT IN YEAR) | | (26,951) | | (16,485) |
| SURPLUS BROUGHT FORWARD | | 759,117 | | 775,602 |
| RESERVES CARRIED FORWARD | | 732,166 | | 759,117 |
| | | ===== | | ===== |

IRVINE SPORTS CLUB LIMITED

4.

BALANCE SHEET AS AT 31 MARCH 2024

| | | 2024 | | 2023 | |
|---------------------------------------|-------------|-------------|----------|-------------|----------|
| | Note | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Land and Buildings | 2 | | 724,010 | | 738,786 |
| Equipment | 2 | | 54,354 | | 67,943 |
| Fixtures and Fittings | 2 | | 12,690 | | 15,862 |
| | | | ----- | | ----- |
| CURRENT ASSETS | | | | | |
| | | | 791,054 | | 822,591 |
| Stock | 3 | 1,726 | | 2,076 | |
| Debtors | 4 | 2,066 | | 576 | |
| Bank | | 21,143 | | 26,712 | |
| Cash | | 1,525 | | 1,961 | |
| | | | ----- | | ----- |
| | | 26,460 | | 31,325 | |
| DEDUCT CURRENT LIABILITIES | | | | | |
| | | | ----- | | ----- |
| Trade Creditors and Accruals | 5 | (6,385) | | (5,645) | |
| HM Revenue and Customs – PAYE | | (1,532) | | (2,056) | |
| | | | ----- | | ----- |
| | | (7,917) | | (7,701) | |
| | | | 18,543 | | 23,624 |
| DEDUCT LONG TERM LIABILITIES | | | | | |
| Jessica Trust Loan | | | (52,764) | | (54,431) |
| Bounceback Loan | | | (24,667) | | (32,667) |
| | | | ----- | | ----- |
| | | | 732,166 | | 759,117 |
| FINANCED BY: | | | | | |
| MEMBERS FUNDS | | | | | |
| Share Capital | | | | | |
| Reserves (Unrestricted) – Balance b/f | | | 759,117 | | 775,602 |
| Surplus/(deficit)in year | | | (26,951) | | (16,485) |
| | | | ----- | | ----- |
| | | | 732,166 | | 759,117 |
| | | | ===== | | ===== |

The directors/trustees consider that for the year ended 31 March 2024 the company was entitled to exemption from audit under subsection 2 of 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit of the current year under section 476 of the Act. The directors/trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The financial statements on pages 3 to 5 were approved by the board of directors/trustees on 11 November 2024 and were signed on its behalf by

A Rennie
 Director/Trustee
 11 November 2024

NOTES TO THE FINANCIAL STATEMENTS 1 APRIL 2023 TO 31 MARCH 2024

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

Income

All income categories are recognised as they become receivable.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value over their expected economic life as follows:

| | |
|-----------------------|----------------------|
| Buildings | 1% reducing balance |
| Plant and Equipment | 20% reducing balance |
| Fixtures and Fittings | 20% reducing balance |

Cashflow Statement

The charitable has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a Cashflow Statement on the grounds that it is a small company.

2. FIXED ASSETS

| | 2024 | 2023 |
|-------------------------|-----------|-----------|
| | £ | £ |
| COST | | |
| Balance b/f | 1,030,938 | 976,300 |
| Additions | - | 54,638 |
| Balance c/f | 1,030,938 | 1,030,938 |
| AGG DEPRECIATION | | |
| Balance b/f | 208,347 | 180,555 |
| Charge in year | 31,537 | 27,792 |
| Balance c/f | 239,884 | 208,347 |
| NET BOOK VALUE | 791,054 | 822,591 |

3. STOCK

| | 2024 | 2023 |
|-----------|-------|-------|
| | £ | £ |
| Bar stock | 1,726 | 2,076 |

4. DEBTORS

| | 2024 | 2023 |
|------------------------------|-------|-------|
| | £ | £ |
| Debtors and prepaid expenses | 697 | 576 |
| VAT | 1,369 | - |
| | ----- | ----- |
| | 2,066 | 576 |
| | ----- | ----- |

NOTES TO THE FINANCIAL STATEMENTS 1 APRIL 2023 TO 31 MARCH 2024

5. CREDITORS: Amounts falling due within one year

| | 2024 | 2023 |
|------------------------|-------|-------|
| | £ | £ |
| Creditors and accruals | 6,385 | 5,645 |
| PAYE/VAT | 1,532 | 2,056 |
| | ----- | ----- |
| | 7,917 | 7,701 |
| | ----- | ----- |

6. CREDITORS: Amounts falling due outwith one year

| | 2024 | 2023 |
|-----------------|--------|--------|
| | £ | £ |
| Jessica Trust | 52,764 | 54,431 |
| Bounceback Loan | 24,667 | 32,667 |

7. SHARE CAPITAL

| | Authorised | Allotted Called up & Fully Paid | Authorised | Allotted Called up & Fully Paid |
|------------------------------|------------|--|------------|--|
| As at 31 March 2024 and 2023 | - | - | - | - |

The company is a charitable company limited by guarantee.

8. SHAREHOLDERS FUNDS

| | 2024 | 2023 |
|---------------------------------------|----------|----------|
| | £ | £ |
| Members Funds | | |
| Share Capital | | |
| Reserves (Unrestricted) – Balance b/f | 759,117 | 775,602 |
| Surplus/(Deficit) | (26,951) | (16,485) |
| | ----- | ----- |
| Balance c/f | 732,166 | 759,117 |
| | ----- | ----- |