COMPANY REGISTRATION NUMBER: SC246678
CHARITY REGISTRATION NUMBER: SC034288

Cowal Community Sports Project Ltd.

Company Limited by Guarantee

Unaudited Financial Statements

27 March 2025

Cowal Community Sports Project Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 27 March 2025

Cowal Community Sports Project Ltd.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 27 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 27 March 2025.

Reference and administrative details

Registered charity name	Cowal Community Sports Project Ltd.
Charity registration number	SC034288
Company registration number	SC246678
Principal office and registered office	35 Hunter Street Kirn Dunoon Argyll PA23 8LS
The trustees	
	Mr G McKinven Mr W Kelly Mr J Torrance
Company secretary	Mr G McKinven

Structure, governance and management

Cowal Community Sports Project Limited is a recognised charity in Scotland and is also a company limited by guarantee incorporated on 27 March 2003.

Objectives and activities

The principal objective of Cowal Community Sports Project Limited is to provide, in the interest of social welfare, facilities for recreation and other leisure time activities available to the public at large within Cowal District with a view to improving their conditions of life.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

There has been no trading in this year and there will be none in the future.

Financial review

The net resources on unrestricted funds, which are the operational reserves of the charity , were £40.

The trustees' annual report and the strategic report were approved on 2 December 2025 and signed on behalf of the board of trustees by:

William M. Kelly.

Mr W Kelly
Trustee

Cowal Community Sports Project Ltd.

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Cowal Community Sports Project Ltd.

Year ended 27 March 2025

I report on the accounts of the charity for the year ended 27 March 2025 which are set out on pages 1 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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 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 requirements:

• to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations

• to prepare accounts which accord with the accounting records and 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.

James R B Ross

James R B Ross B.A., C.A.
Independent Examiner
80 Argyll Street
Dunoon
PA23 7NE

15 November 2024

Cowal Community Sports Project Ltd.

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 27 March 2025

		2025		2024
		Unrestricted funds	**Total funds**	Total funds
	Note	**£**	**£**	£
Income and endowments				
Donations and legacies	**5**	59	**59**	13
Total income		59	**59**	13
Expenditure				
Expenditure on charitable activities	**6,7**	34	**34**	13
Total expenditure		34	**34**	13
Net income and net movement in funds		25	**25**	–
Reconciliation of funds				
Total funds brought forward		15	**15**	15
Total funds carried forward		40	**40**	15

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 6 to 10 form part of these financial statements.

Cowal Community Sports Project Ltd.

Company Limited by Guarantee

Statement of Financial Position

27 March 2025

	Note	2025 £	£	2024 £
Current assets				
Cash at bank and in hand		**74**		28
Creditors: amounts falling due within one year	**11**	**34**		13
Net current assets			**40**	15
Total assets less current liabilities			**40**	15
Funds of the charity				
Unrestricted funds			**40**	15
Total charity funds	**12**		**40**	15

For the year ending 27 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 2 December 2025, and are signed on behalf of the board by:

William M. Kelly

Mr W Kelly
Trustee

The notes on pages 6 to 10 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 35 Hunter Street, Kirn, Dunoon, Argyll, PA23 8LS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

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 has been no trading in the year and will be none in the future.

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. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows: There are no material judgements that management have made in the process of applying the entity's accounting policies. Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

There are no accounting estimates and assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Accounting policies *(continued)*

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.

Incoming resources

All incoming resources are 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.

3. Accounting policies *(continued)*

Resources expended

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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Cowal Community Sports Project Limited is a company limited by guarantee and therefore has no share capital.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	59	**59**	13	13

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Support costs	34	**34**	13	13

7. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Unrestricted Funds	34	**34**	13

8. Analysis of support costs

	Unrestricted Fund £	**Total 2025 £**	Total 2024 £
General Expenses	34	**34**	13

9. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

9. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	**34**	13

12. Analysis of charitable funds

Unrestricted funds

	At 28 March 2024	Income	Expenditure	**At 27 March 2025**
	£	£	£	**£**
General funds	15	59	(34)	**40**

	At 28 March 2023	Income	Expenditure	At 27 March 2024
	£	£	£	£
General funds	15	13	(13)	15

13. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Current assets	74	**74**
Creditors less than 1 year	(34)	**(34)**
Net assets	40	**40**

	Unrestricted Funds	Total Funds 2024
	£	£
Current assets	28	28
Creditors less than 1 year	(13)	(13)
Net assets	15	15