

Charity registration number SC049153 (Scotland)

Company registration number CS003906 (Scotland)

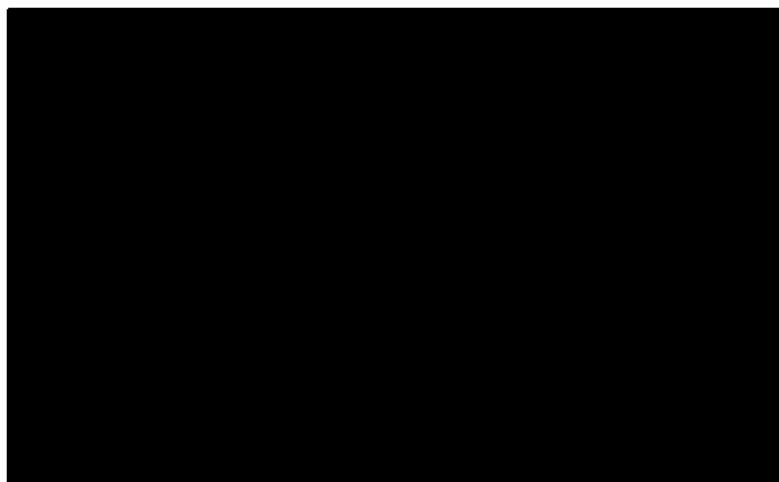
NAIRN SPORTS CLUB SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

A9 Accountancy Limited
Elm House
Cradlehall Business Park
Inverness
IV2 5GH

NAIRN SPORTS CLUB SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



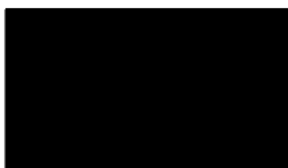
Charity number (Scotland)

SC049153

Company number

CS003906

Registered office



Independent examiner



Independent Examiner
A9 Accountancy Limited
Elm House
Cradlehall Business Park
Inverness
United Kingdom
IV2 5GH

NAIRN SPORTS CLUB SCIO

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NAIRN SPORTS CLUB SCIO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 29 FEBRUARY 2024

The trustees, who are directors for the purposes of company law present their annual report and financial statements for the year ended 29 February 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The purposes of the charity are:

- a) to promote, encourage and develop an interest in sport for all;
- b) to promote the benefit and advantages of participation in sport;
- c) to provide facilities in the interest of social welfare for recreation and leisure time activities with the aim of improving the quality of life for those involved;
- d) to promote sport amongst young people, provide facilities for the coaching and health education of young people and encourage participation in sport by said young people;
- e) to arrange matches with other organisations to encourage team spirit and social interaction.

Significant activities

Along with the basic provision of a fully equipped gym, tennis, squash, and badminton courts the club provides an extensive class program including pre school fitness, stretch and relax, circuits, boxercise and Zumba.

Coaching is also provided for juniors, youths and adults in tennis, squash, badminton and football.

Achievements and performance

Significant activities and achievements against objectives

2022/2023 saw the outside area complete, with the addition of the MUGA (multi use games area) this has increased the football with a variety of sporting groups using the facilities. In 2023, the attention was directed to the Sports Club building.

Following on from the Business Energy report and the installation of new hall heaters in January 2023, we focused on completing the remainder of the recommendations from the report. We insulated all our radiators, insulated the loft space and in September 2023, installed solar panels.

In May 2023, we embarked on improving the gym facilities. From our memberships approximately 65% use the gym, so we felt that this was an appropriate investment. We removed our existing flooring, laying reinforced flooring and rubber tiles throughout the gym. The next stage was to paint, add wall art and revamp the look of the gym and buy additional gym equipment. On completion, it has given us more space and a modern look to the gym.

Numerous new classes have been introduced and a few additional pieces of equipment were purchased for our classes.

In November 2023, we changed our existing membership system along with our door entry system. This has enhanced the experience for our members and staff.

At Nairn Sports Club we are always looking at ways to continue to improve the facilities.

Financial review

Reserves policy

The club aims to keep enough funds to cover two months working capital which is equivalent to £45,000. The reserves policy has been achieved this year and in the previous year.

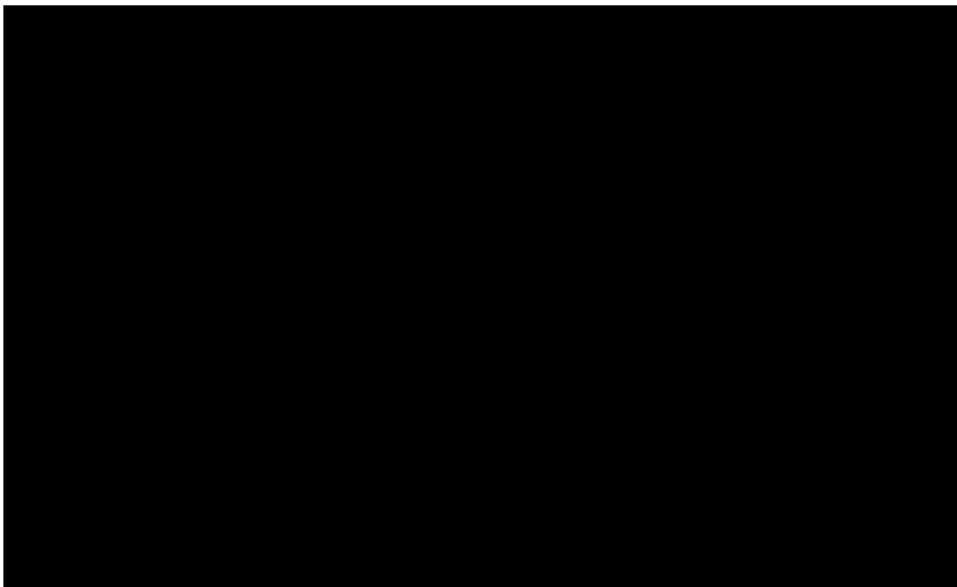
NAIRN SPORTS CLUB SCIO

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

Structure, governance and management

On the 11th May 2010 the club achieved charitable status. The charity is controlled by its governing document, the club's constitution and a Scottish Charitable Incorporated Organisation (SCIO).

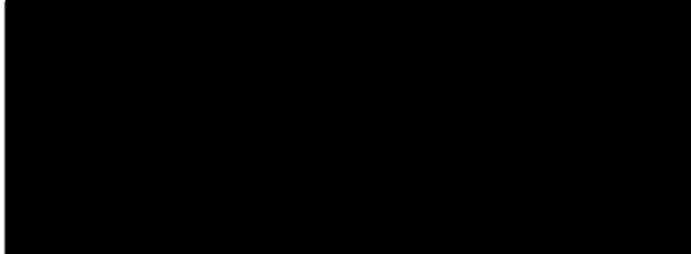
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:



Recruitment and appointment of trustees

The trustees are office bearers of Nairn Sports Club SCIO. The office bearers are re-elected annually at the club's annual general meeting.

The trustees' report was approved by the Board of Trustees.



NAIRN SPORTS CLUB SCIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 29 FEBRUARY 2024

The trustees, who are also the directors of Nairn Sports Club SCIO for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 Companies Act 2006. 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.

NAIRN SPORTS CLUB SCIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NAIRN SPORTS CLUB SCIO

I report on the financial statements of the charity for the year ended 29 February 2024, which are set out on pages 5 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Nairn Sports Club SCIO for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The 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 financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


Independent Examiner

A9 Accountancy Limited
Elm House
Cradlehall Business Park
Inverness
IV2 5GH
United Kingdom

Dated:

NAIRN SPORTS CLUB SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income and endowments from:					
Donations and legacies	3	-	15,185	15,185	171,000
Charitable activities	4	248,678	-	248,678	219,356
Other income	5	6,324	-	6,324	5,646
Total income		<u>255,002</u>	<u>15,185</u>	<u>270,187</u>	<u>396,002</u>
Expenditure on:					
Raising funds	6	80	-	80	298
Charitable activities	7	232,182	2,020	234,202	234,807
Other expenditure	12	-	-	-	36,367
Total expenditure		<u>232,262</u>	<u>2,020</u>	<u>234,282</u>	<u>271,472</u>
Net income		<u>22,740</u>	<u>13,165</u>	<u>35,905</u>	<u>124,530</u>
Transfers between funds		13,165	(13,165)	-	-
Net movement in funds		<u>35,905</u>	<u>-</u>	<u>35,905</u>	<u>124,530</u>
Reconciliation of funds:					
Fund balances at 1 March 2023		<u>753,596</u>	<u>-</u>	<u>753,596</u>	<u>629,066</u>
Fund balances at 29 February 2024		<u><u>789,501</u></u>	<u><u>-</u></u>	<u><u>789,501</u></u>	<u><u>753,596</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NAIRN SPORTS CLUB SCIO

BALANCE SHEET

AS AT 29 FEBRUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		712,516		658,947
Current assets					
Stocks	15	105		48	
Debtors	16	3,360		2,756	
Cash at bank and in hand		83,160		103,457	
		86,625		106,261	
Creditors: amounts falling due within one year	17	9,640		11,612	
Net current assets			76,985		94,649
Total assets less current liabilities			789,501		753,596
The funds of the charity					
Unrestricted funds			789,501		753,596
			789,501		753,596

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 February 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 1-5-24



NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Nairn Sports Club SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted funds can only be used for the particular 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.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. When performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation 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. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to the particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage. .

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold property	3% - 4% on cost
Equipment	25% on reducing balance
Office equipment	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using first in, first out (FIFO).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

The charity is considered to pass the tests set out in paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2024

1 Accounting policies

(Continued)

1.13 Retirement benefits

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Payments to defined contribution retirement benefit schemes are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

1.14 Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants, including capital grants	-	15,185	15,185	110,000	61,000	171,000

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants receivable for core activities						
Government grants	-	15,185	15,185	110,000	-	110,000
The Davidson (Nairn) Charitable Trust	-	-	-	-	55,000	55,000
Adam Family Foundation	-	-	-	-	2,000	2,000
The Gordon & Ena Baxter Foundation	-	-	-	-	4,000	4,000
	<u>-</u>	<u>15,185</u>	<u>15,185</u>	<u>110,000</u>	<u>61,000</u>	<u>171,000</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Member subscriptions	222,094	193,653
Non-membership income	18,106	15,891
Coaching income	8,478	9,812
	<u>248,678</u>	<u>219,356</u>

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net gain on disposal of tangible fixed assets	365	-
Hall, Equipment Hire & Refreshments	5,959	5,646
	<u>5,959</u>	<u>5,646</u>

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Refreshments & Equipment Consumables	80	298
	<u>80</u>	<u>298</u>

7 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	114,630	99,724
Depreciation and impairment	38,177	32,137
	<u>152,807</u>	<u>131,861</u>
Share of support and governance costs (see note 8)		
Support	79,910	101,746
Governance	1,485	1,200
	<u>234,202</u>	<u>234,807</u>
Analysis by fund		
Unrestricted funds	232,182	234,807
Restricted funds	2,020	-
	<u>234,202</u>	<u>234,807</u>

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

8 Support costs allocated to activities

	2024 £	2023 £
Rent and rates	2,344	2,187
Light and heat	18,271	23,279
Sundry expenses	1,319	1,553
Donations	-	100
Insurance	7,393	8,136
Repairs and maintenance	27,083	41,717
Coaching costs	7,542	9,162
Subscriptions and licences	9,603	10,436
Office costs	1,251	1,022
Professional fees	5,104	4,154
Governance costs	1,485	1,200
	<u>81,395</u>	<u>102,946</u>
Analysed between:		
Charitable activities	<u>81,395</u>	<u>102,946</u>

9 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>1,485</u>	<u>1,200</u>

10 Trustees

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Employees

The average monthly number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

2024 Number	2023 Number
<u>8</u>	<u>9</u>

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

11	Employees	(Continued)	
	Employment costs	2024	2023
		£	£
	Wages and salaries	112,381	97,813
	Other pension costs	2,249	1,911
		<u>114,630</u>	<u>99,724</u>

There were no employees whose annual remuneration was more than £60,000.

12	Other expenditure	Unrestricted funds	Unrestricted funds
		2024	2023
		£	£
	Net loss on disposal of tangible fixed assets	-	36,367
		<u>-</u>	<u>36,367</u>

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

14 Tangible fixed assets

	Long leasehold property £	Equipment £	Office equipment £	Total £
Cost				
At 1 March 2023	783,345	269,201	14,543	1,067,089
Additions	74,740	18,540	-	93,280
Disposals	-	(3,446)	-	(3,446)
At 29 February 2024	858,085	284,295	14,543	1,156,923
Depreciation and impairment				
At 1 March 2023	166,883	232,636	8,623	408,142
Depreciation charged in the year	25,030	11,995	1,185	38,210
Eliminated in respect of disposals	-	(1,945)	-	(1,945)
At 29 February 2024	191,913	242,686	9,808	444,407
Carrying amount				
At 29 February 2024	666,172	41,609	4,735	712,516
At 28 February 2023	616,462	36,565	5,920	658,947

	2024 £	2023 £
Long leasehold	666,173	616,462

15 Stocks

	2024 £	2023 £
Stocks	105	48

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	3,360	2,756

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	495	58
Other creditors	850	1,231
Accruals and deferred income	8,295	10,323
	<u>9,640</u>	<u>11,612</u>

18 Restricted funds

	At 1 March 2023 £	Incoming resources £	Resources expended £	Transfers £	At 29 February 2024 £
Restricted funds	-	15,185	(2,020)	(13,165)	-
	<u>-</u>	<u>15,185</u>	<u>(2,020)</u>	<u>(13,165)</u>	<u>-</u>
Previous year:	At 1 March 2022 £	Incoming resources £	Resources expended £	Transfers £	At 28 February 2023 £
Restricted funds	-	61,000	-	(61,000)	-
	<u>-</u>	<u>61,000</u>	<u>-</u>	<u>(61,000)</u>	<u>-</u>

The restricted fund is in relation to the Energy Efficiency Development plans and the Digital Development plans. The Energy Efficiency grant was in relation to solar panels, as these were capitalised during the year, the restricted grant has been transferred to unrestricted funds as the restriction has now been met. The Digital Development grant was spent during the year.

The restricted fund in the prior year was in relation to grants received by the charity to upgrade the tennis courts and pathways to these. As these upgrades were completed at the year end, the restricted fund balance was transferred to unrestricted funds as the restriction was met

19 Unrestricted funds

	At 1 March 2023 £	Incoming resources £	Resources expended £	Transfers £	At 29 February 2024 £
General funds	753,596	255,002	(232,262)	13,165	789,501
	<u>753,596</u>	<u>255,002</u>	<u>(232,262)</u>	<u>13,165</u>	<u>789,501</u>
Previous year:	At 1 March 2022 £	Incoming resources £	Resources expended £	Transfers £	At 28 February 2023 £
General funds	629,066	335,002	(271,472)	61,000	753,596
	<u>629,066</u>	<u>335,002</u>	<u>(271,472)</u>	<u>61,000</u>	<u>753,596</u>

NAIRN SPORTS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 29 FEBRUARY 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £
Fund balances at 29 February 2024 are represented by:	
Tangible assets	712,516
Current assets/(liabilities)	76,985
	<hr/>
	789,501
	<hr/>
	Unrestricted funds 2023 £
Fund balances at 28 February 2023 are represented by:	
Tangible assets	658,947
Current assets/(liabilities)	94,649
	<hr/>
	753,596
	<hr/>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).