CHARITY NO: SC024201

COMPANY NO: SC139465

OBAN & LORN COMMUNITY ENTERPRISE LTD

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

OBAN & LORN COMMUNITY ENTERPRISE LTD

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

OBAN & LORN COMMUNITY ENTERPRISE LTD

LEGAL AND ADMINISTRATION INFORMATION

[redacted]

Charity Number:	SC024201
Company Number:	SC139465

[redacted]

Auditors:	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP
Bankers:	Virgin Money Symington House 7-8 North Avenue Clydebank G81 2NT
Solicitors:	D M MacKinnon Bank of Scotland Buildings Station Road Oban PA34 4LN

OBAN & LORN COMMUNITY ENTERPRISE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees (who are also directors) are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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).

Achievements and performance

OVERVIEW

Whilst every year at Atlantis is different, each share the same hallmarks of vibrant activity, community spirit, and continuous development. Our journey over this last year has been defined by innovation, investment in people and infrastructure, and our ongoing commitment to community involvement and fun. The following helps to unpack what makes Atlantis such a vital part of life in Oban and the surrounding areas.

PROGRAMME

Atlantis continues to be a place of learning, development and enjoyment. We launched several exciting programmes this year to cater to our diverse customer base. One such success was the return of our Weekly Gym Challenge, offering fun competition and motivation for gym users. Winners were treated to free sauna sessions or swims - the whiteboard was once again buzzing with weekly targets and achievements.

Gymnastics has seen a big surge in participation and development this year. We hosted a Gymnastics Activity Instructor course attended by aspiring coaches from Oban and beyond, equipping our team to deliver the inclusive RISE gymnastics programme. A special taster block for home-educated children drew over 30 participants and was met with outstanding feedback, reinforcing our role in supporting all educational pathways.

Toddler Football returned after a successful trial period, becoming a weekly session aligned with school terms. Our PlaySport programme expanded too, with dance making a long awaited comeback through a fantastic team bolstered by our eight new instructors.

A proud addition to our offerings this year was the launch of the Adult Swim Programme. With levels tailored from absolute beginners to stroke development, this initiative reflects our commitment to serving a coastal community where water confidence and safety are essential skills.

COMMUNITY

This year marked a significant and renewed commitment to community connection through the launch of our 'Out and About' project, in partnership with Adventure Oban. This three year initiative is one of the most ambitious and important community-focused programmes we've undertaken in recent years. 'Out and About' represents a return to grassroots engagement, actively seeking to reconnect with our community on its own terms - listening, learning, and asking how we can support local needs and explore how Atlantis can help meet them.

By working closely with Adventure Oban, this project amplifies the impact of both organisations and allows us to engage those in our community who may never have previously set foot in the centre – initiatives like the hugely successful Big Bike Weekend helping to increase the project's impact. It's a reminder that Atlantis' purpose isn't confined by walls - we are committed to meeting our community where they are, and this project will shape how we make a difference in the years to come.

Our partnership work also continues in other areas of the business, most significantly with our relationship with Lorn & Oban Healthy Options. This year, the relationship between our two organisations grew closer with the commissioning of a report to assess the development of a Tier 4 GP referral service and exit strategy to help with the growing demand facing Healthy Options.

We were also delighted to once again host part of the Summer Sensations programme in collaboration with Oban High School, helping primary pupils transition more easily into secondary education. This programme is particularly important for children from smaller, rural feeder schools who may face unique social challenges when moving into a much larger academic environment.

In October, we welcomed The Royal National Mòd back to its Oban birthplace and were delighted to host Highland Dance competitions here at the Centre. It was an uplifting celebration of Gaelic culture and a fitting tribute to the event's roots.

Sports clubs have also brought their own vibrant energy to the Centre, including Oban Badminton Club's four-way challenge tournament and various competitions from Oban Tennis and Squash Club. These events continue to demonstrate the power of sport in bringing communities together.

CENTRE LIFE

We work through a list of jobs around the Centre each year, we call this 'planned maintenance'. Scheduling the various jobs through the year helps us to spend responsibly, keep the centre smart and all in a way that allows us to cope with those 'unplanned' maintenance items that come along from time to time. This year, we were able to make a number of centre upgrades, notably extensive repairs to the roof above the Sports Hall, a complete refurbishment of our much-loved sauna - including modern lighting - and upgrades to our Café vending machines to keep our community fed and watered after hours.

We also refurbished both the female and male dry-side changing areas, starting with new cubicles, panelling, and fittings, and progressing to repairs in the female showers. Work has also been completed on the Climb Cube, with a new padded floor installed. The previous one had over 12 years of heavy use.

Our Soft Play area was treated to an internal refurbishment, and we were thrilled to be able open a new assessment and treatment room within the Health and Wellbeing Zone. This space is already proving valuable for physiotherapy, Healthy Options and private bookings. Plans are also moving forward for a gym extension and new accessible changing room for the pool, both of which we believe will enhance our inclusive approach to community health and fitness.

STAFF TEAM

None of our success is possible without the dedication and enthusiasm of our staff. This year, we've seen new faces join the team and others advance into new roles. We were delighted to bring on a group of new lifeguards, many of whom began their Atlantis journey through Oban High School's work experience programme. Their progression into employment at Atlantis demonstrates the strong link we've built with local schools and our success in creating meaningful career pathways for young people.

Our Royal Life Saving Society (RLSS) accreditation enables us to host more frequent lifeguard qualification sessions in-house. This year, two of our team achieved their NPLQ certification and joined the poolside team, each bringing experience in sport and enthusiasm for community service.

Scott Anstruther stepped up as our new Operations Manager, bringing with him his existing experience in his previous Duty Manager role. His leadership will continue to guide our team as we grow and evolve.

We were also thrilled to welcome a group of eight new dance instructors, plus new lifeguards and reception staff, all of whom are helping to expand and enrich our offering.

GOVERNANCE & FINANCIAL HEALTH

As a community-run charity, we take constant care of how we run Atlantis – this means paying close attention to the legal obligations and good practice of what it means to run an organisation effectively and fairly. Like all years, this meant the completion of an annual audit of our finances and management practices.

Completing the audit process each year provides an opportunity to understand the financial health and performance of the organisation – crucially, findings that are scrutinised and appraised by an independent body. This year, our audit confirmed that the organisation performed favourably, with an increased turnover and diligent balancing of the books combining to an improved deficit position by year end.

FUNDING

Part of this good stewardship of Atlantis meant that this year we put in place systems to address funding needs more robustly. As a charity, each year's funding is an ever-present concern and something we've worked hard to secure over the last number of years. We've sought to build systems and approaches that allow Atlantis to look to the future, rather than worrying about one year to the next. This year, this meant establishing a dedicated funding subgroup who report into and are accountable to our board of trustees. This also means they work closely with the finance and accounting team to make sure everything is properly taken care of. The funding group are primarily concerned with building capacity for Atlantis. This means they work with projects that secure a future for the charity – sometimes looking 3 or 5 years ahead at a time. Prioritising this kind of strategic approach has brought a range of funding streams into the organisation this year, including the Community Led Local Development fund. Funding like this has enabled us to grow in confidence as we continue to develop Atlantis to meet our community's needs in the most dynamic, interesting and relevant ways.

Future Plans
The strategic direction of the business is an area that the Board and Management Team continue to actively work on. As an organisation, we recognise the importance of investing in well-maintained and sustainable facilities.

The following work is planned to be undertaken throughout 2025:

- Seek planning permission from Argyll and Bute Council for new disabled changing room, gym and second floor office extension.
- Replace the building's water tank.
- Replace the pool's disabled hoist.
- Upgrade the men's dry-side shower area.
- Upgrade the squash lounge kitchen.
- Replace plant room pool pipework.

The Atlantis team continues to work hard on local partnerships, ensuring that the entire community engages in our diverse range of programmes and facilities.

We are hugely grateful for the support and encouragement we have received during this year. We acknowledge with thanks our customers, Argyll and Bute council, our funders and regular givers - without all of whom Atlantis would cease to be. We are also grateful for the local community, clubs and organisations who have helped throughout the year. Thanks to our amazing management team and staff for their commitment and enthusiasm, and to our outstanding volunteers for all the invaluable work that they do. And lastly huge thanks to my fellow board of directors for their tenacity and determination in working through an extremely complex and challenging year.

Objectives and activities
To provide, in the interest of social welfare, facilities for recreation and other leisure time occupations for members of the public at large with the object of improving the conditions of life for the population within the area of Oban & Lorn and in particular those who have a need of such facilities by reason of their use, age, infirmity or disability, poverty or social and economic circumstances.

To advance education through the provision of training in the skills of swimming, life saving and any other skills that would assist a person endeavouring to save life.

To provide relief, through physical activity, to people suffering from mental and/or physical disability or impairment.

To promote the benefits of physical activity.

To promote industry and commerce within Oban and Lorn for the benefit of the general public in that area.

Structure, governance and management
Legal & Administrative Status
The Organisation, incorporated on 27 July 1992, is a charitable company limited by Guarantee, with no share capital and registered as a Scottish Charity with H M Revenue & Customs. The company was established under a Memorandum of Association which established the objects and powers of the

charitable company and is governed under its Articles of Association. Charity number SC024201 and Company number SC139465.

Trading Name
Oban & Lorn Community Enterprise Ltd trades under the name of Atlantis Leisure.

Recruitment and Appointment of Management Committee
The board of directors consists of individuals with a range of skills and, in the event of particular skills being lost due to retirement, individuals are approached to offer themselves for election to the board of directors.

The directors of the company are also charity trustees for the purposes of Charity Law and under the company's Articles are known as directors. Under the requirements of the Memorandum and Articles of Association three directors who have been longest standing in office since they were appointed or re-appointed shall retire from office. They may then offer themselves for re-appointment at the Annual General Meeting.

Trustee Induction and Training
Most directors are already familiar with the work of the charity, having been encouraged to take an active part in one of the sub-committees.
New directors are provided with an induction pack containing the aforementioned information and details of the charity's achievements and progress since its inception.

Additionally, new directors are invited and encouraged to attend a short training session to familiarise themselves with the charity and the context within which it operates. These are jointly led by the chairman and other current or former directors and cover the following:

- The obligations of directors.
- The main documents which set out the operational framework for the charity including the memorandum and articles of association.
- Resourcing and the current financial position as set out in the latest published Accounts.
- Future plans and objectives.

Organisational Structure
The board of directors meet monthly and, where appropriate, more frequently as required. Several sub-committees meet on a regular basis, and these are arranged to deal with specific issues, for example, facilities or development finance.

The board of directors’ delegate day-to-day responsibility for the running of the centre to the centre's general manager, who is responsible for ensuring that the charity delivers the services specified and the key performance indicators are met. The centre manager is also responsible for the individual supervision of the staff and ensuring that the team continue to develop their skills and working practices in line with best practice.

OBAN & LORN COMMUNITY ENTERPRISE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Risk Management
The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finance of the company and are satisfied that systems are in place to mitigate the exposure to the major risks.

Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, customers and visitors, to the facility. Reference is made to the various sports' governing bodies to ensure that best practice is adopted.

Related Party Disclosures
There are related party transactions, these are disclosed in Note 3.

Reserves Policy
The company's policy is to have free reserves which equate to at least two months of the charitable expenditure (approx. £280,000); this is considered satisfactory given the revenue funding secured with the local authority.

The free reserve position at 31 December 2024 is £273,756 (2023: £188,975), an increase of £84,781 over the year. Our target was to increase free reserves to £214,141 in the year.

The board fully appreciates that actual free reserves fall short of the charity’s policy and continue to work to improve the position.

The company also has restricted funds which are represented by current assets. The purpose of these funds is detailed in Note 17.

FINANCIAL REVIEW
Investment Policy
Cash flow requirements are continually reviewed. A current account with mirrored deposit account is utilised on a regular basis. Where additional cash resources are anticipated the use of a short term money market investment via a commercial bank is used to increase the return.

Statement of Trustees' Responsibilities
The trustees (who are also the Directors of Oban and Lorn Community Enterprise Limited for the purposes of company law) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 2019 FRS102.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act

2005. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company’s website. Legislation in the United Kingdom

governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Approved by the directors and signed on their behalf by:

[redacted]

Chairperson/Director
Date: 3rd June 2025

Independent Auditor's Report to the Trustees and Members of Oban & Lorn Community Enterprise Ltd for the year ended 31st December 2024

Opinion

We have audited the financial statements of Oban & Lorn Community Enterprise Ltd (the 'charitable company') for the year ended 31 December 2024 which comprise The Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard

102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006, 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 Auditor's 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 other information comprises the information included in the trustees' annual report[4], other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Independent Auditor's Report to the Trustees and Members of Oban & Lorn Community Enterprise Ltd for the year ended 31st December 2024

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- the information given in the trustees' report 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; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on pages 8-9), the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under that Act.

Independent Auditor's Report to the Trustees and Members of Oban & Lorn Community Enterprise Ltd for the year ended 31st December 2024

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 an auditor's report 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries

Review of journals included but was not limited to the following areas:

- Depreciation;
- Stocks;
- Prepayments;
- Debtors;
- Accruals; and
- Other creditors

Independent Auditor's Report to the Trustees and Members of Oban & Lorn Community Enterprise Ltd for the year ended 31st December 2024

Audit response to the risks identified:

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance; and
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report to the Trustees and Members of Oban & Lorn Community Enterprise Ltd for the year ended 31st December 2024

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and trustees those matters we are required to state to them in an auditor's 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 charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

[redacted]

For and on behalf of Wbg (Audit) Limited (Statutory Auditor)

168 Bath Street
Glasgow
G2 4TP

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: 3rd June 2025

OBAN & LORN COMMUNITY ENTERPRISE LTD
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2024
(Incorporating an income and expenditure account)

	Note	Unrestricted Funds 2024	Restricted Funds 2024	**Total Funds 2024**	Unrestricted Funds 2023	Restricted Funds 2023	**Total Funds 2023**
		£	£	£	£	£	£
Income and endowments from:							
Charitable activities	**4**	1,504,445	67,118	**1,571,563**	1,373,621	90,422	**1,464,043**
Other trading activities	**5**	56,126	-	**56,126**	58,825	-	**58,825**
Investments	**6**	4,666	-	**4,666**	2,792	-	**2,792**
Total Income		1,565,237	67,118	**1,632,355**	1,435,238	90,422	**1,525,660**
Expenditure on:							
Charitable activities	**7**	1,641,812	32,915	**1,674,727**	1,571,144	1,701	**1,572,845**
Total Expenditure		1,641,812	32,915	**1,674,727**	1,571,144	1,701	**1,572,845**
Net (expenditure)/income for the year		(76,575)	34,203	**(42,372)**	(135,906)	88,721	**(47,185)**
Transfers between funds		36,831	(36,831)	**-**	99,717	(99,717)	**-**
Net movement in funds		(39,744)	(2,628)	**(42,372)**	(36,189)	(10,996)	**(47,185)**
Funds reconciliation							
Total Funds brought forward	**17**	1,579,852	21,971	**1,601,823**	1,616,041	32,967	**1,649,008**
Total Funds carried forward	**17**	1,540,108	19,343	**1,559,451**	1,579,852	21,971	**1,601,823**

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

OBAN & LORN COMMUNITY ENTERPRISE LTD
BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
***Fixed assets*:**			
Tangible assets	**12**	1,266,352	1,390,877
Current assets:			
Stock	**13**	16,137	23,348
Debtors	**14**	72,312	79,802
Cash at bank and in hand	**20**	349,917	256,719
Total current assets		438,366	359,869
***Liabilities*:**			
Creditors falling due within one year	**15**	(126,744)	(110,951)
Net current assets		311,622	248,918
Creditors: amounts falling due after more than one year	**16**	(18,523)	(37,972)
Net assets		1,559,451	1,601,823
The funds of the charity:			
Unrestricted funds	**17**	1,540,108	1,579,852
Restricted income funds	**17**	19,343	21,971
Total charity funds		1,559,451	1,601,823

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the Trustees on 3rd June 2025 and signed on their behalf by:

[redacted]

Director/Chairman

Company No: SC139465

OBAN & LORN COMMUNITY ENTERPRISE LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 DECEMBER 2024

	Note	2024 £	2023 £
***Cash flows from operating activities*:**			
Net cash provided by operating activities	**19**	127,674	89,347
***Cash flows from investing activities*:**			
Income from investments		4,666	2,792
Proceeds on disposal of fixed assets		725	-
Capital expenditure		(20,397)	(19,441)
Net cash (used in) investing activities		(15,006)	(16,649)
***Cash flows from financing activities*:**			
Repayment of loans		(10,021)	(25,069)
Repayment of hire purchase		(9,449)	(9,449)
Net cash (used in) financing activities		(19,470)	(34,518)
Change in cash and cash equivalents in the year		93,198	38,180
Cash and cash equivalents brought forward	**20**	256,719	218,539
Cash and cash equivalents carried forward	**20**	349,917	256,719

Analysis of net debt	**1 January 2024 £**	**Cash Flow £**	**31 December 2024 £**
Cash at bank and in hand	256,719	93,198	349,917
Borrowings			
Debt due within one year	(19,509)	21	(19,488)
Debt due in more than one year	(37,972)	19,449	(18,523)
	199,238	112,668	311,906

Analysis of net debt	**1 January 2023 £**	**Cash Flow £**	**31 December 2023 £**
Cash at bank and in hand	218,539	38,180	256,719
Borrowings			
Debt due within one year	(34,578)	15,069	(19,509)
Debt due in more than one year	(57,421)	19,449	(37,972)
	126,540	72,698	199,238

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

(a) **Basis of preparation and assessment of going concern**
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The charity's presentation currency is sterling and amounts in the financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) **Funds structure**
Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 17.

(c) **Income recognition**
All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1. Accounting Policies (continued)

(d) **Government grants**

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

(e) **Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (g) below.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(f) **Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(g) **Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the time spent by staff members. The allocation of support and governance costs is analysed in note 8.

1. Accounting Policies (continued)

(h) **Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at calculated to write off the cost less residual value of each asset over its expected useful life.

All assets costing more than £500 are recognised and valued at historical cost. Depreciation is provided using the following rate:

	Basis
Leasehold properties	Straight line over the life of the lease
Plant and machinery	5-10% of cost
Fixtures, fittings and equipment	15-33% of net book value

(i) **Impairment of fixed assets**
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets of groups of assets.

(j) **Stock**
Stock is valued at the lower of cost and net realisable value.

(k) **Debtors**
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(l) **Cash at bank and in hand**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(m) **Creditors and provisions**
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) **Pensions**
The charity makes contributions to a defined contribution pension scheme. The assets of the plan are held separately from those of the charity in an independent administered fund. The pension charge in the income and expenditure account represents the amounts payable by the charity to the fund in respect of the year.

1. Accounting Policies (continued)

(o) **Operating Leases**
Operating lease rentals are charged in the income and expenditure account on a straight-line basis over the lease term.

(p) **Employee benefits**
A liability is recognised for benefits accruing to employees in respect of wages and salaries and annual leave in the period the related service is rendered at the undisclosed amount of the benefits expected to be paid in exchange for that service.

(q) **Cash and cash equivalents**
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(r) **Financial instruments**
All financial assets and financial liabilities are of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method.

(s) Judgements and key sources of estimation uncertainty
In the application of the company's accounting policies, the Directors 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

Estimate	Basis of estimation
Depreciation and amortisation of fixed and intangible assets	Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

2. Legal status of the Charity

Oban & Lorn Community Enterprise Ltd is a registered Scottish charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Related party transactions and trustees' expenses and remuneration

The company purchases goods and services, in the normal course of business, with certain firms which have a connection with some of the Directors of the company.

Trustee [redacted] is the owner of Matheson's Furnishing and during the year the company purchased goods worth £5,772 (2023: £13,727). There was no balance outstanding at the year end.

Truste [redacted] is a Director at D M Mackinnon Ltd and during the year the company purchased services of £nil (2023: £534).

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). Expenses are not normally paid to Trustees.

During the year no trustee had any personal interest in any contract or transaction entered by the charity (2023: none).

4. Income from charitable activities

	2024	2023
	£	£
Admissions & hires	817,970	721,907
Argyll & Bute subsidy	636,138	593,306
Grants & donations	67,535	100,919
Shop sales	22,236	22,921
Café & Room Rentals	27,684	24,990
	1,571,563	1,464,043

5. Income from other trading activities

	2024	2023
	£	£
Advertising income	1,963	2,216
Renewable heat incentive income	50,708	52,865
Car park income	3,455	3,744
	56,126	58,825

6. Investment income

	2024	2023
	£	£
Bank interest	4,666	2,792
	4,666	2,792

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Analysis of expenditure on charitable activities

	Operating Swimming Pool	Shop	Café/Rents	2024 Total
	£	£	£	£
Chemicals & consumables	11,701	-	-	11,701
Salaries & wages	716,652	-	-	716,652
Staff clothing	3,201	-	-	3,201
Rental of equipment	10,450	-	-	10,450
Water rates	17,611	-	-	17,611
Heat, light & power	242,910	-	-	242,910
Equipment repairs & renewals	45,516	-	-	45,516
Advertising	4,864	-	-	4,864
Depreciation of sports facilities	18,020	-	-	18,020
Depreciation of leasehold improvements	85,483	-	-	85,483
Depreciation of plant & equipment	37,612	-	-	37,612
Loss on disposal of assets	3,083	-	-	3,083
Shop purchases	-	12,727	-	12,727
Café repairs & maintenance	-	-	1,190	1,190
Bad debt write off	550	-	-	550
Governance Costs (note 8)	22,820	-	-	22,820
Support Costs (note 8)	440,337	-	-	440,337
	1,660,810	12,727	1,190	1,674,727

	Operating Swimming Pool	Shop	Café/Rents	2023 Total
	£	£	£	£
Chemicals & consumables	8,066	-	-	8,066
Salaries & wages	629,212	-	-	629,212
Staff clothing	3,863	-	-	3,863
Rental of equipment	13,290	-	-	13,290
Water rates	17,970	-	-	17,970
Heat, light & power	256,684	-	-	256,684
Equipment repairs & renewals	25,855	-	-	25,855
Advertising	4,663	-	-	4,663
Depreciation of sports facilities	18,020	-	-	18,020
Depreciation of leasehold improvements	83,175	-	-	83,175
Depreciation of plant & equipment	41,210	-	-	41,210
Loss on disposal of assets	24	-	-	24
Shop purchases	-	14,177	-	14,177
Café repairs & maintenance	-	-	1,544	1,544
Depreciation of café equipment	-	-	1,185	1,185
Governance Costs (note 8)	20,975	-	-	20,975
Support Costs (note 8)	432,932	-	-	432,932
	1,555,939	14,177	2,729	1,572,845

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

8. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	2023 Total allocated £	2023 Governance related £	2023 Other support costs £	Basis of apportionment
Support costs	453,907	20,975	432,932	*Operating Swimming Pool & Leisure Centre*
Total	453,907	20,975	432,932	

Cost type	2024 Total allocated £	2024 Governance related £	2024 Other support costs £	Basis of apportionment
Support costs	463,157	22,820	440,337	*Operating Swimming Pool & Leisure Centre*
Total	463,157	22,820	440,337	

Governance costs:	**2024 £**	**2023 £**
Accountancy Fees	12,900	11,530
Auditor's remuneration	9,920	9,445
	22,820	20,975

9. Analysis of staff costs and remuneration of key management personnel

	2024 £	**2023 £**
Salaries and wages	797,810	723,710
Social security costs	40,169	40,015
Pension costs	18,942	19,094
Total staff costs and employee benefits	856,921	782,819

	2024 £	**2023 £**
Key management personnel remuneration (including salary, national insurance and pension contributions)	113,050	80,397

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

9. Analysis of staff costs and remuneration of key management personnel (continued)

No employees received emoluments of more than £60,000 (2023: None)

The charity operates a defined contribution group personal pension plan under arrangements with an independent insurance company. During the year, pension costs arising and charged to the Statement of Financial Activities in respect of this scheme totalled £18,492 (2023: £19,094).

	2024 No.	2023 No.
The average weekly number of persons, by headcount, employed by the charity during the year was:		
Lifeguards & instructors	36	39
Administration & management	16	8
	52	47

10. Net income/(expenditure) for the year

This is stated after charging:	2024 £	2023 £
Depreciation	141,114	143,590
Auditor’s remuneration: Audit fees	9,920	9,445

11. Government Grants

	2024 £	2023 £
A&B Council - Subsidies	636,138	593,306
A&B Council – Young Persons Grant	1,500	4,500
A&B Council – Oban Common Good	9,616	-
RHI/OFGEM	50,708	52,865
SG - CLLD	13,089	84,287
	711,051	734,958

There are no unfulfilled conditions and contingencies attaching to the grants or any indications of other forms of government assistance.

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Tangible Fixed Assets

	Long Leasehold Property £	Plant and Machinery £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation				
At 1 January 2024	2,472,166	498,676	890,445	3,861,287
Additions	-	-	20,397	20,397
Disposals	(1,674)	-	(10,291)	(11,965)
At 31 December 2024	2,470,492	498,676	900,551	3,869,719
Depreciation				
At 1 January 2024	1,320,249	467,037	683,124	2,470,410
Charge for the year	85,482	18,020	37,612	141,114
Eliminated on disposals	-	-	(8,157)	(8,157)
At 31 December 2024	1,405,731	485,057	712,579	2,603,367
Net book value				
At 31 December 2024	1,064,761	13,619	187,972	1,266,352
At 31 December 2023	1,151,917	31,639	207,321	1,390,877

13. Stock

	2024 £	2023 £
Stock	16,137	23,348
	16,137	23,348

14. Debtors

	2024 £	2023 £
Trade debtors	28,118	21,141
Other debtors	44,194	58,661
	72,312	79,802

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade Creditors	21,887	19,485
Taxation and Social Security	40,746	25,184
Loans	10,039	10,060
Accruals	37,538	42,088
Hire purchase creditor	9,449	9,449
Other creditors	7,085	4,685
	126,744	110,951

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

16. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Loans	7,500	17,500
Hire Purchase creditor	11,023	20,472
	18,523	37,972

17. Analysis of charitable funds

Analysis of Fund movements	2024 Balance b/fwd £	Income £	Expenditure £	Transfers £	2024 Fund c/fwd £
Unrestricted					
Designated funds					
Tennis Scotland	25,970	-	(1,460)	5,400	29,910
Fixed Assets	1,390,877	-	(144,922)	20,397	1,266,352
Total designated funds	1,416,847	-	(146,382)	25,797	1,296,262
General funds	163,005	1,565,237	(1,495,430)	11,034	243,846
Total unrestricted funds	1,579,852	1,565,237	(1,641,812)	36,831	1,540,108
Restricted fund					
Summer sensations	1,576	2,650	(1,975)	-	2,251
Tennis courts	18,397	-	-	(10,513)	7,884
Training grants	150	100	-	(250)	-
Kerrera Swim 2024	-	1,478	-	-	1,478
Oban common good fund grant	-	9,616	-	(9,616)	-
Pool inflatable	-	1,000	-	(1,000)	-
LOHO/CC	-	1,000	-	-	1,000
Youth work	200	-	-	(200)	-
Dunbeg PS	-	200	-	-	200
Water Tank	-	200	-	-	200
Big Lottery funding	-	36,285	(30,940)	-	5,345
Kerrera Swim 2023	985	-	-	-	985
Dance show fund	385	-	-	(385)	-
Playpark garden	278	-	-	(278)	-
Young Persons Grant	-	1,500	-	(1,500)	-
CLLD	-	13,089	-	(13,089)	-
Total restricted funds	21,971	67,118	(32,915)	(36,831)	19,343
TOTAL FUNDS	1,601,823	1,632,355	(1,674,727)	-	1,559,451

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

17. Analysis of charitable funds (continued)

Analysis of Fund movements	2023 Balance b/fwd £	Income £	Expenditure £	Transfers £	2023 Fund c/fwd £
Unrestricted Designated funds					
Tennis Scotland	23,200	-	(2,630)	5,400	25,970
Fixed Assets	1,515,050	-	(143,614)	19,441	1,390,877
Total designated funds	1,538,250	-	(146,244)	24,841	1,416,847
General funds	77,791	1,435,238	(1,424,900)	74,876	163,005
Total unrestricted funds	1,616,041	1,435,238	(1,571,144)	99,717	1,579,852
Restricted fund					
Summer sensations	2,627	650	(1,701)	-	1,576
Tennis courts	28,910	-	-	(10,513)	18,397
Training grants	150	-	-	-	150
Youth work	200	-	-	-	200
Kerrera Swim	-	985	-	-	985
Dance show fund	385	-	-	-	385
Playpark garden	695	-	-	(417)	278
Young Persons Grant	-	4,500	-	(4,500)	-
CLLD	-	84,287	-	(84,287)	-
Total restricted funds	32,967	90,422	(1,701)	(99,717)	21,971
TOTAL FUNDS	1,649,008	1,525,660	(1,572,845)	-	1,601,823

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following designated funds:

Tennis Scotland - As part of the conditions of the funding received from Tennis Scotland for the upgrade of the tennis courts, the company must set aside £5,400 per annum for the future maintenance of the tennis courts.

Fixed Assets - funds designated for the fixed assets of the charitable company.

b) Restricted funds comprise:

Young Person Grant
The Young Person Grant was a Scottish government fund designed to get unemployed people, aged 16 to 24, in to work. The funding allowed for a Development officer staff position to be created.

17. Analysis of charitable funds (continued)

Summer Sensations
The summer sensations project is a transitions event held at the end of the summer holidays. The two day sporting and social event offers P6-P7 children an opportunity to meet other children in the district (including islands) that they will be going to within High School. The partners in the project are Active Schools, Stramash, ABC Community Education, NHS Highland, High School and all junior Schools. The junior schools and High School also make a contribution to help Subsidise the cost to the children.

Tennis Courts
Funds were raised to enable us to upgrade the Tennis Courts. The funders included Sports Scotland, Tennis Scotland, Robertson Trust, Oban Common Good Fund, MacQueen Charitable Trust, Argyll & Bute Council, NHS and many others.

The 2 main funders Sports Scotland and Tennis Scotland had conditions attached to these funds that extend to a 10-year period. The tennis courts are being depreciated over a |10-year period, therefore, each year one tenth of these funds will be released to off-set against the depreciation charge.

Training Grants
Bursaries were previously received to assist with the cost of training. These monies have yet to be utilised.

Youth Work
In previous years funds were raised to fund costs in relation to working with youths. Any unspent money is carried forward to be used in future years.

Dance Show Fund
Each year when the Dance Show is on a raffle is held. The fund raised from this are used to assist funding the costs of the show e.g., costumes and props etc.

Playpark Garden
Monies were received from Friends of Oban Playpark to maintain the Playpark Garden for 4 years. £417 of these funds have been released to general fund to offset the cost relating to this year.

CLLD
Monies were received from the Scottish Government via the Community-Led Local Development grant to cover staff costs, repairs and maintenance costs, and project marketing and promotion costs in relation to facilitating the Winter Warmer Project.

Kerrera Swim 2024 and 2023
Funds raised to go towards replacing the front outdoor pitch.

Oban common good fund
Donation for the full cost of installing anti-peep rails in the pool changing rooms. The installation was completed in January.

Pool inflatable
Donations received from swimming clubs to purchase a replacement pool inflatable.

OBAN & LORN COMMUNITY ENTERPRISE LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

17. Analysis of charitable funds (continued)

LOHO/CC
Donation received to help with the costs for the Big Lottery Funded Community Development Coordinator salary in 2025. Each year the Big Lottery reduces their contribution to the project so we require additional funding to help with the costs incurred

Dunbeg PS
A donation of £200 was made by Jifmar Scotland Ltd to cover the cost of future facility hire by Dunbeg Primary School.

Water Tank
Donations totalling £200 were received to help fund the replacement of the water tank. This work is scheduled for completion in 2025.

Big Lottery funding
Funding awarded over three years to support a partnership with Adventure Oban. The first year's allocation was used to deliver a range of accessible, community-led indoor and outdoor well-being activities across Oban and Lorn, coordinated by the Community Development Coordinator. The project was underspent in year one by £5,345, and with approval from the Big Lottery Fund, the unspent funds have been carried forward to support year two activities.

18. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fixed assets	1,258,468	7,884	1,266,352
Stocks	16,137	-	16,137
Debtors	72,312	-	72,312
Cash	338,458	11,459	349,917
Creditors <1yr	(126,744)	-	(126,744)
Creditors >1yr	(18,523)	-	(18,523)
	1,540,108	19,343	1,559,451

18. Net assets over funds (continued)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Fixed assets	1,372,480	18,397	1,390,877
Stocks	23,348	-	23,348
Debtors	79,802	-	79,802
Cash	253,145	3,574	256,719
Creditors <1yr	(110,951)	-	(110,951)
Creditors >1yr	(37,972)	-	(37,972)
	1,579,852	21,971	1,601,823

19. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net (expenditure) for the year (as per the Statement of Financial Activities)	(42,372)	(47,185)
Adjustments for:		
Depreciation charges	141,114	143,590
Loss on disposal of fixed assets	3,083	24
Interest received	(4,666)	(2,792)
Decrease in Stock	7,211	818
Decrease in debtors	7,490	7,298
Increase/(Decrease) in creditors	15,814	(12,406)
Net cash provided by operating activities	127,674	89,347

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	349,917	256,719
Total cash and cash equivalents	349,917	256,719

21. Operating Lease Commitments

At 31 December 2024 the charity had annual commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Due in less than one year	1,016	2,903
Total	1,016	2,903