

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2024
for
Dunoon Amateur Boxing Club

Sharles Ltd
Chartered Accountants
29 Brandon Street
Hamilton
ML3 6DA

Dunoon Amateur Boxing Club

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for the Year Ended 31 August 2024

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Dunoon Amateur Boxing Club

Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Dunoon Amateur Boxing Club completed its aim to provide a community sports centre within the grounds of Dunoon Stadium. The state-of-the-art facility now provides the local community with the necessary facilities to operate as the only boxing club in Argyll whilst also accommodating and encouraging other sporting activities to operate from the facility.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Club has achieved its objective of provision of a new sports centre with the necessary facilities to accommodate various sporting clubs and activities for the community of Dunoon. The Sports Centre was given over - free gratis - to the Cowal Highland Gathering Committee, who made use of the facility for the week of the Cowal Games.

Since the new sports centre opened the Club has now been able to achieve its main goal which is to provide opportunities for young people to participate in the sport of Amateur Boxing and pursue better health and fitness. The Club is now operating at full capacity and is being used extensively by the young people of the town and surrounding area. The Club has a waiting list of individuals wishing to join the Club. To meet demand, additional classes, including female only boxing classes have been put on to accommodate this.

The Club participated in the National Boxing Championships at Ravenscraig and achieved a young boxer who won the Scottish Youth Boxing Championship, with other Club boxers performing well and becoming finalists. The goal will be to build on this success and achieve further sporting excellence in the next year. The Club also intends to put on an annual Boxing Show in the Queens Hall, Dunoon giving the local population the opportunity to see a boxing show and the town's young boxers.

Local fundraising is not required at this time, however the Club has continued to make the facility more accessible to the local Community, monies were spent on improving disabled access to the Sports Centre. The Club Secretary is a benefactor to the Club and purchased new sports equipment for the Club. No individual, Trustee/Committee Member shall take any remuneration from the Club, it is run on a not-for-profit basis, all Trustees and Committee Members give their time/efforts to the Club on a voluntary basis.

FINANCIAL REVIEW

Financial position

Dunoon Amateur Boxing Club achieved charitable status on 26th August 2015. The statement of financial activity shows a net loss of £1,090 for the period ended 31st August 2024.

Principal funding sources

The sports centre in Dunoon cost just over £300k and was completed in 2019.

Grants were received from Argyll and Bute Council who funded £100k towards the cost of building the new sports centre. In addition to this, Sport Scotland had also contributed a further £100k towards the cost of the build.

Further funding of £40k from The Robertson Trust had also been received and Dunoon Amateur Boxing Club has spent all funding received to the building of a new Community Sports Centre. The project was over budget as pledged in kind donations from local businesses did not materialise as had been budgeted for. Donations were received from the [REDACTED] to make up for the shortfall in funding to complete the building of the new Community Sports Centre.

Dunoon Amateur Boxing Club

Report of the Trustees
for the Year Ended 31 August 2024

FINANCIAL REVIEW

Reserves policy

The Company Secretary [REDACTED] has made the decision to be a benefactor for the Club, no fundraising is necessary or required as the Club Secretary will ensure that the Club has sufficient funds to meet all of its financial obligations and operating costs. As many families are affected by financial hardship during the current economic climate no subscriptions will be taken from children and adults attending the Community Sports Centre in the next financial year.

FUTURE PLANS

Subscriptions will only be taken from club members who are not experiencing financial hardship. In last year's Boxing Championships we had two young boxers who each won a Scottish Youth Championship Title. We hope to continue to build upon this Sporting success in the next year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

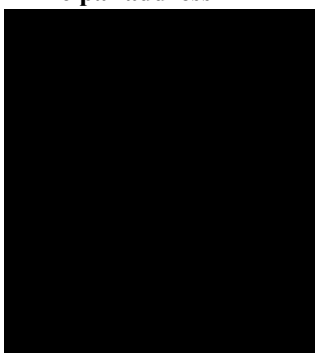
Trustees are chosen from the membership of the organisation and have a variety of skills which can be utilised by the charity in furtherance of its objectives. Board members can be appointed at the AGM. At each AGM, a chair, secretary and treasurer are appointed as per OSCR regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

045935

Principal address

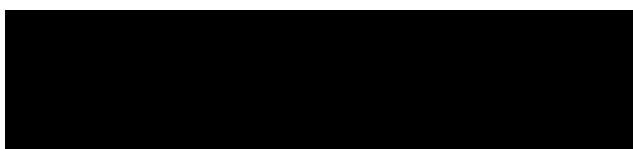


Independent Examiner

Charles Ltd
Chartered Accountants
29 Brandon Street
Hamilton
ML3 6DA

May 28, 2025

Approved by order of the board of trustees on and signed on its behalf by:



Independent Examiner's Report to the Trustees of
Dunoon Amateur Boxing Club

I report on the accounts for the year ended 31 August 2024 set out on pages four to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

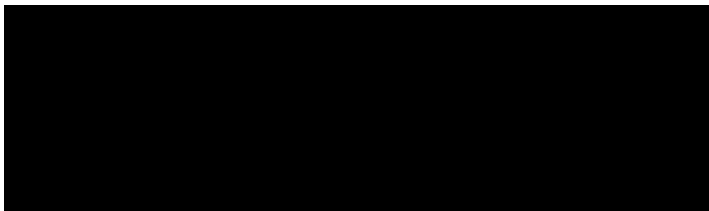
Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles Ltd
Chartered Accountants
29 Brandon Street
Hamilton
ML3 6DA

Date: May 28, 2025
Date:

Dunoon Amateur Boxing Club

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		<u>5,588</u>	<u>4,000</u>	<u>9,588</u>	<u>7,611</u>
EXPENDITURE ON					
Charitable activities					
General		<u>6,678</u>	<u>4,000</u>	<u>10,678</u>	<u>9,273</u>
NET INCOME/(EXPENDITURE)		(1,090)	-	(1,090)	(1,662)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>63,813</u>	-	<u>63,813</u>	65,475
TOTAL FUNDS CARRIED FORWARD		<u>62,723</u>	<u>-</u>	<u>62,723</u>	<u>63,813</u>

The notes form part of these financial statements

Dunoon Amateur Boxing Club

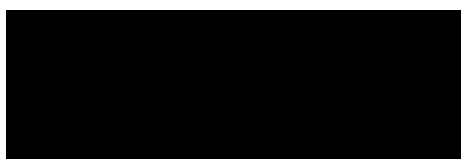
Balance Sheet
31 August 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	4	96,586	180,000	276,586	284,040
CURRENT ASSETS					
Cash at bank		2,737	-	2,737	1,173
CREDITORS					
Amounts falling due within one year	5	(1,400)	(4,000)	(5,400)	(5,400)
NET CURRENT ASSETS		<u>1,337</u>	<u>(4,000)</u>	<u>(2,663)</u>	<u>(4,227)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		97,923	176,000	273,923	279,813
CREDITORS					
Amounts falling due after more than one year	6	(35,200)	(176,000)	(211,200)	(216,000)
NET ASSETS		<u>62,723</u>	<u>-</u>	<u>62,723</u>	<u>63,813</u>
FUNDS	7				
Unrestricted funds				<u>62,723</u>	<u>63,813</u>
TOTAL FUNDS				<u>62,723</u>	<u>63,813</u>

The financial statements were approved by the Board of Trustees and authorised for issue on

May 28, 2025

.....and were signed on its behalf by:



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on cost

Freehold property - 2% on straight line

Tangible fixed assets held for the charity's own use are stated at cost less accumulated depreciation and accumulated impairment loss.

At each balance sheet date, the charity reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of the asset, the charity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Expenditure of £1,000 or more on individual tangible fixed assets is capitalised at cost, unless the expenditure is part of an overall project whose total costs exceed £1,000. Expenditure on assets below this threshold is charged directly to the SOFA in the period it is incurred.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Dunoon Amateur Boxing Club

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

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>3,611</u>	<u>4,000</u>	<u>7,611</u>
EXPENDITURE ON			
Charitable activities			
General	<u>5,273</u>	<u>4,000</u>	<u>9,273</u>
NET INCOME/(EXPENDITURE)	(1,662)	-	(1,662)
RECONCILIATION OF FUNDS			
Total funds brought forward	65,475	-	65,475
TOTAL FUNDS CARRIED FORWARD	<u>63,813</u>	<u>-</u>	<u>63,813</u>

Dunoon Amateur Boxing Club

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

4. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment £	Totals £
COST			
At 1 September 2023 and 31 August 2024	<u>303,984</u>	<u>6,869</u>	<u>310,853</u>
DEPRECIATION			
At 1 September 2023	24,320	2,493	26,813
Charge for year	<u>6,080</u>	<u>1,374</u>	<u>7,454</u>
At 31 August 2024	<u>30,400</u>	<u>3,867</u>	<u>34,267</u>
NET BOOK VALUE			
At 31 August 2024	<u>273,584</u>	<u>3,002</u>	<u>276,586</u>
At 31 August 2023	<u>279,664</u>	<u>4,376</u>	<u>284,040</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>5,400</u>	<u>5,400</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Other creditors	<u>211,200</u>	<u>216,000</u>

7. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	63,813	(1,090)	62,723
TOTAL FUNDS	<u>63,813</u>	<u>(1,090)</u>	<u>62,723</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,588	(6,678)	(1,090)
Restricted funds			
Dunoon Community Sports Centre	4,000	(4,000)	-
TOTAL FUNDS	<u>9,588</u>	<u>(10,678)</u>	<u>(1,090)</u>

Dunoon Amateur Boxing Club

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

7. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	65,475	(1,662)	63,813
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>65,475</u>	<u>(1,662)</u>	<u>63,813</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,611	(5,273)	(1,662)
Restricted funds			
Dunoon Community Sports Centre	4,000	(4,000)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>7,611</u>	<u>(9,273)</u>	<u>(1,662)</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	65,475	(2,752)	62,723
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>65,475</u>	<u>(2,752)</u>	<u>62,723</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,199	(11,951)	(2,752)
Restricted funds			
Dunoon Community Sports Centre	8,000	(8,000)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>17,199</u>	<u>(19,951)</u>	<u>(2,752)</u>

Dunoon Amateur Boxing Club

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

7. MOVEMENT IN FUNDS - continued

The Robertson Trust

Initial grant funding for £40k worth of unrestricted funds towards the completion of Dunoon Community Sports Centre.

Sport Scotland

Grant for £100k worth of restricted funds towards the completion of Dunoon Community Sports Centre.

Argyll & Bute Council

Grant for £100k worth of restricted funds towards the completion of Dunoon Community Sports Centre.

8. RELATED PARTY DISCLOSURES

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

Dunoon Amateur Boxing Club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,788	2,811
Grant funding	<u>4,800</u>	<u>4,800</u>
	<u>9,588</u>	<u>7,611</u>
Total incoming resources	9,588	7,611
EXPENDITURE		
Charitable activities		
Donations	500	400
Support costs		
Finance		
Subscriptions	-	250
Insurance	<u>736</u>	<u>260</u>
	736	510
Information technology		
Repairs and renewals	162	-
Other		
Light and heat	1,826	909
Freehold property	6,080	6,080
Equipment	<u>1,374</u>	<u>1,374</u>
	<u>9,280</u>	<u>8,363</u>
Total resources expended	<u>10,678</u>	<u>9,273</u>
Net expenditure	<u>(1,090)</u>	<u>(1,662)</u>