

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2024
for
Portree Angling Association

Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTREE
Isle of Skye
Highland
IV51 9ER

Portree Angling Association

Report of the Trustees
for the Year Ended 31 October 2024

The trustees present their report with the financial statements of the charity for the year ended 31 October 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

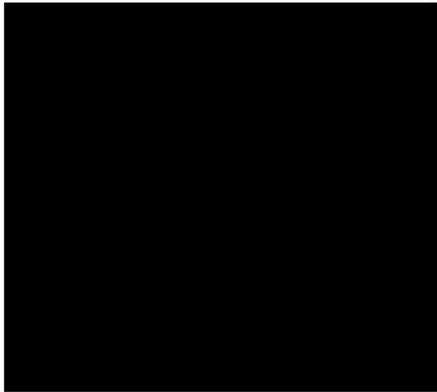
Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC050888



Independent Examiner



Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTREE
Isle of Skye
Highland
IV51 9ER

Approved by order of the board of trustees on 7/1/2025 and signed on its behalf by:



Portree Angling Association

Statement of Financial Activities
for the Year Ended 31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		17,007	-	17,007	17,124
Other income		44,306	-	44,306	-
Total		<u>61,313</u>	<u>-</u>	<u>61,313</u>	<u>17,124</u>
EXPENDITURE ON					
Charitable activities					
Provision of recreational facilities and the advancement of environmental protection.		<u>21,457</u>	<u>1,462</u>	<u>22,919</u>	<u>18,087</u>
NET INCOME/(EXPENDITURE)		39,856	(1,462)	38,394	(963)
RECONCILIATION OF FUNDS					
Total funds brought forward		24,787	9,745	34,532	35,495
TOTAL FUNDS CARRIED FORWARD		<u><u>64,643</u></u>	<u><u>8,283</u></u>	<u><u>72,926</u></u>	<u><u>34,532</u></u>

The notes form part of these financial statements

Portree Angling Association

Balance Sheet

31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
FIXED ASSETS					
Tangible assets	4	52,509	8,283	60,792	12,126
CURRENT ASSETS					
Debtors	5	7,752	-	7,752	7,601
Cash at bank		5,529	-	5,529	15,951
		<u>13,281</u>	<u>-</u>	<u>13,281</u>	<u>23,552</u>
CREDITORS					
Amounts falling due within one year	6	(1,147)	-	(1,147)	(1,146)
NET CURRENT ASSETS		<u>12,134</u>	<u>-</u>	<u>12,134</u>	<u>22,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,643</u>	<u>8,283</u>	<u>72,926</u>	<u>34,532</u>
NET ASSETS		<u>64,643</u>	<u>8,283</u>	<u>72,926</u>	<u>34,532</u>
FUNDS	7				
Unrestricted funds				64,643	24,787
Restricted funds				8,283	9,745
TOTAL FUNDS				<u>72,926</u>	<u>34,532</u>

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

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.

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.

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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,124	-	17,124
EXPENDITURE ON			
Charitable activities			
Provision of recreational facilities and the advancement of environmental protection.	16,367	1,720	18,087
NET INCOME/(EXPENDITURE)	757	(1,720)	(963)
RECONCILIATION OF FUNDS			
Total funds brought forward	24,030	11,465	35,495
TOTAL FUNDS CARRIED FORWARD	<u>24,787</u>	<u>9,745</u>	<u>34,532</u>

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 November 2023	-	16,251	453	16,704
Additions	50,486	-	-	50,486
At 31 October 2024	<u>50,486</u>	<u>16,251</u>	<u>453</u>	<u>67,190</u>
DEPRECIATION				
At 1 November 2023	-	4,510	68	4,578
Charge for year	-	1,762	58	1,820
At 31 October 2024	<u>-</u>	<u>6,272</u>	<u>126</u>	<u>6,398</u>
NET BOOK VALUE				
At 31 October 2024	<u>50,486</u>	<u>9,979</u>	<u>327</u>	<u>60,792</u>
At 31 October 2023	<u>-</u>	<u>11,741</u>	<u>385</u>	<u>12,126</u>

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Trade debtors	7,462	7,267
Other debtors	-	45
Prepayments and accrued income	290	289
	<u>7,752</u>	<u>7,601</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Other creditors	<u>1,147</u>	<u>1,146</u>

7. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	24,787	39,856	64,643
Restricted funds			
Wheely boat	9,745	(1,462)	8,283
TOTAL FUNDS	<u>34,532</u>	<u>38,394</u>	<u>72,926</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,313	(21,457)	39,856
Restricted funds			
Wheely boat	-	(1,462)	(1,462)
TOTAL FUNDS	<u>61,313</u>	<u>(22,919)</u>	<u>38,394</u>

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	24,030	757	24,787
Restricted funds			
Wheely boat	11,465	(1,720)	9,745
TOTAL FUNDS	<u>35,495</u>	<u>(963)</u>	<u>34,532</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,124	(16,367)	757
Restricted funds			
Wheely boat	-	(1,720)	(1,720)
TOTAL FUNDS	<u>17,124</u>	<u>(18,087)</u>	<u>(963)</u>

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

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	24,030	40,613	64,643
Restricted funds			
Wheely boat	11,465	(3,182)	8,283
TOTAL FUNDS	<u>35,495</u>	<u>37,431</u>	<u>72,926</u>

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

7. MOVEMENT IN FUNDS - continued

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	78,437	(37,824)	40,613
Restricted funds			
Wheely boat	-	(3,182)	(3,182)
TOTAL FUNDS	<u>78,437</u>	<u>(41,006)</u>	<u>37,431</u>

8. RELATED PARTY DISCLOSURES

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

Portree Angling Association

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

	31.10.24 £	31.10.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts, permits & subscriptions	17,007	17,124
Other income		
Insurance claim	44,306	-
Total incoming resources	61,313	17,124
EXPENDITURE		
Charitable activities		
Rent & leasing	2,930	2,280
Insurance	5,037	4,742
Light and heat	204	(330)
Rates	(183)	106
Postage and stationery	530	523
Advertising & website	865	546
Sundries	403	332
Health & safety	158	76
Maintenance-shed/boats	2,244	1,167
Subscriptions & donations	201	788
Professional fees	1,400	400
Restocking fish	5,900	4,743
Hire of equipment	690	-
Plant and machinery	1,762	2,073
Fixtures and fittings	58	68
	<u>22,199</u>	<u>17,514</u>
Support costs		
Governance costs		
Accountancy fees	720	573
Total resources expended	<u>22,919</u>	<u>18,087</u>
Net income/(expenditure)	<u>38,394</u>	<u>(963)</u>

This page does not form part of the statutory financial statements

Independent Examiner's Report to the Trustees of
Portree Angling Association

I report on the accounts for the year ended 31 October 2024 set out on pages three to nine.

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.



Donald Rankin Business Services
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Date:

Portree Angling Association

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for the Year Ended 31 October 2024

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