

Charity registration number SC047883 (Scotland)

**SKILZ ACADEMY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2024**

# SKILZ ACADEMY

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# SKILZ ACADEMY

## Trustees' Report

### For The Year Ended 31 October 2024

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The trustees present their annual report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The charity's main objective is to advance public participation in sport, provide recreational activities or organise recreation activities, with the object of improving the conditions of life for the persons for whom their facilities or activities are primarily intended.

#### Achievements and performance

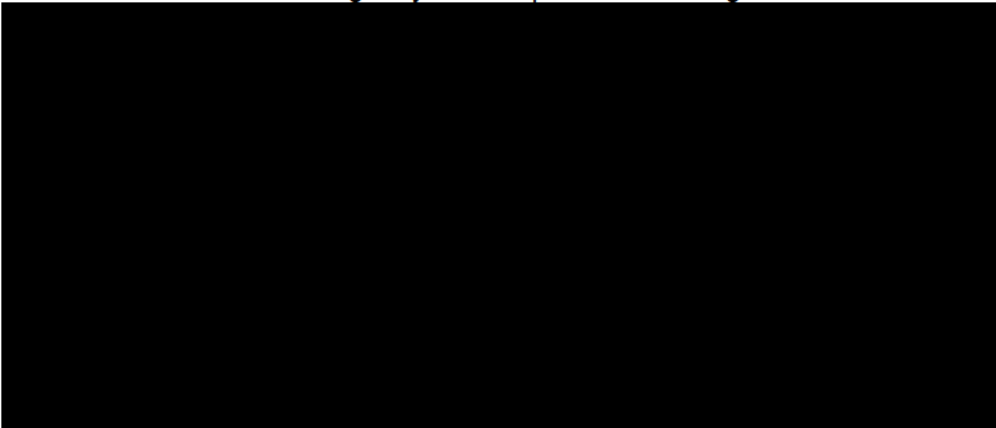
##### Financial review

The results for the year are set out in the Statement of Financial Activities. The charity made a deficit in the year of £30,544 (2023 surplus- £86,394) with total reserves carried forward of £209,550 (2023- £240,094).

#### Structure, governance and management

Skilz Academy was established as a Scottish Charity on 31 October 2017 and is registered with The Office of the Scottish Charity Regulator (OSCR).

The trustees who served during the year and up to the date of signature of the financial statements were:



The Trustees have developed an information pack for potential Trustees which includes OSCR guidance for Trustees, and which details the responsibilities and committee required of Trustees.

The Trustees do not receive any remuneration, however, certain trustees are reimbursed for expenses incurred by them personally in relation to the running of the charity.

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



Trustee

29 July 2025

# SKILZ ACADEMY

## Independent Examiner's Report To The Trustees Of Skilz Academy

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I report on the financial statements of the charity for the year ended 31 October 2024, which are set out on pages 3 to 13.

### Respective responsibilities of trustees and examiner

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

### Basis of independent examiner's statement

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


### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

  
Independent Examiner  
For and on behalf of Condie & Co Limited trading as Dains

Dated: 29 July 2025

# SKILZ ACADEMY

## Statement Of Financial Activities Including Income And Expenditure Account For The Year Ended 31 October 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	47,811	34,209	82,020	34,048	171,460	205,508
Charitable activities	4	64,155	508	64,663	63,142	960	64,102
<b>Total income</b>		<u>111,966</u>	<u>34,717</u>	<u>146,683</u>	<u>97,190</u>	<u>172,420</u>	<u>269,610</u>
<b>Expenditure on:</b>							
Charitable activities	5	<u>128,208</u>	<u>49,019</u>	<u>177,227</u>	<u>90,826</u>	<u>92,390</u>	<u>183,216</u>
<b>Net (outgoing)/incoming resources before transfers</b>		(16,242)	(14,302)	(30,544)	6,364	80,030	86,394
Gross transfers between funds		<u>(157)</u>	<u>157</u>	<u>-</u>	<u>(16,338)</u>	<u>16,338</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(16,399)	(14,145)	(30,544)	(9,974)	96,368	86,394
Fund balances at 1 November 2023		<u>(9,427)</u>	<u>249,521</u>	<u>240,094</u>	<u>547</u>	<u>153,153</u>	<u>153,700</u>
<b>Fund balances at 31 October 2024</b>		<u>(25,826)</u>	<u>235,376</u>	<u>209,550</u>	<u>(9,427)</u>	<u>249,521</u>	<u>240,094</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# SKILZ ACADEMY

## Balance Sheet

As At 31 October 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	8		200,629		232,612
<b>Current assets</b>					
Debtors	9	4,884		9,146	
Cash at bank and in hand		8,905		3,529	
			13,789		12,675
<b>Creditors: amounts falling due within one year</b>	10	(4,868)		(5,193)	
Net current assets			8,921		7,482
<b>Total assets less current liabilities</b>			209,550		240,094
<b>Income funds</b>					
Restricted funds	11	235,376		249,521	
Unrestricted funds		(25,826)		(9,427)	
			209,550		240,094

The financial statements were approved by the Trustees on 29 July 2025

  
Trustee

# SKILZ ACADEMY

## Notes To The Financial Statements For The Year Ended 31 October 2024

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### 1 Accounting policies

#### Charity information

Skilz Academy is a registered charity in Scotland and is unincorporated. The address of the principal office is 22-24 Catherine Street, Arbroath, DD11 1RL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SKILZ ACADEMY

## Notes To The Financial Statements (Continued) For The Year Ended 31 October 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

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

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

Freehold land and buildings	10% Straight line
Equipment	33% Straight line
Equipment	25% Straight line

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

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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



## Notes To The Financial Statements (Continued)

### For The Year Ended 31 October 2024

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#### 1 Accounting policies

(Continued)

##### Basic financial assets

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

##### Basic financial liabilities

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

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

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

##### Derecognition of financial liabilities

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

#### 1.10 Employee benefits

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

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

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

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

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

# SKILZ ACADEMY

## Notes To The Financial Statements (Continued) For The Year Ended 31 October 2024

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations	30,878	164	31,042	18,248	389	18,637
Grant income	16,933	34,045	50,978	15,800	171,071	186,871
	<u>47,811</u>	<u>34,209</u>	<u>82,020</u>	<u>34,048</u>	<u>171,460</u>	<u>205,508</u>

### 4 Charitable activities

	Total 2024 £	Total 2023 £
UV Sessions	2,511	3,675
DJ sessions	1,400	3,010
Dance	-	270
Astro rental income	57,403	37,636
Other income	1,699	4,061
Corporate sponsorship	1,650	15,450
	<u>64,663</u>	<u>64,102</u>
Analysis by fund		
Unrestricted funds	64,155	63,142
Restricted funds	508	960
	<u>64,663</u>	<u>64,102</u>

# SKILZ ACADEMY

## Notes To The Financial Statements (Continued) For The Year Ended 31 October 2024

### 5 Charitable activities

	Activities undertaken 2024 £	Support costs 2024 £	Total 2024 £	Activities undertaken 2023 £	Support costs 2023 £	Total 2023 £
Staff costs	85,958	-	85,958	111,658	-	111,658
Coaches	5,240	-	5,240	2,356	-	2,356
Professional and consultancy	-	22,800	22,800	-	5,022	5,022
Activity costs	167	-	167	770	-	770
Sundry expenses	908	-	908	2,297	-	2,297
Insurance	1,647	57	1,704	1,938	143	2,081
Computer running costs	3,135	348	3,483	2,660	196	2,856
Marketing	250	-	250	911	-	911
Office costs	352	-	352	2,545	-	2,545
Depreciation	31,984	-	31,984	26,281	-	26,281
Pitch/room hire and rent	7,022	-	7,022	9,908	-	9,908
Training	410	-	410	570	-	570
Telephone	952	-	952	572	-	572
Accountancy	-	8,940	8,940	-	7,940	7,940
Repairs and small equipment	1,478	-	1,478	1,918	-	1,918
Travelling and subsistence	1,683	-	1,683	3,177	-	3,177
Astro costs	3,896	-	3,896	2,354	-	2,354
	145,082	32,145	177,227	169,915	13,301	183,216
	145,082	32,145	177,227	169,915	13,301	183,216
<b>Analysis by fund</b>						
Unrestricted funds	113,872	14,336	128,208	77,525	13,301	90,826
Restricted funds	31,210	17,809	49,019	92,390	-	92,390
	145,082	32,145	177,227	169,915	13,301	183,216

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# SKILZ ACADEMY

## Notes To The Financial Statements (Continued) For The Year Ended 31 October 2024

### 7 Employees

The average monthly number of employees during the year was: 16

	2024 Number	2023 Number
Project coordinator	1	1
Project assistant	2	2
Youth Worker	13	9
	<hr/>	<hr/>
Total	16	12
	<hr/>	<hr/>

Employment costs	2024 £	2023 £
Wages and salaries	82,613	109,080
Social security costs	2,082	519
Other pension costs	1,263	2,059
	<hr/>	<hr/>
	85,958	111,658
	<hr/>	<hr/>

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

### 8 Tangible fixed assets

	Freehold land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 November 2023	228,167	28,146	256,313
Additions	-	6,509	6,509
	<hr/>	<hr/>	<hr/>
At 31 October 2024	228,167	34,655	262,822
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 November 2023	40,490	21,703	62,193
	<hr/>	<hr/>	<hr/>
At 31 October 2024	40,490	21,703	62,193
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 31 October 2024	187,677	12,952	200,629
	<hr/>	<hr/>	<hr/>
At 31 October 2023	210,493	22,119	232,612
	<hr/>	<hr/>	<hr/>

# SKILZ ACADEMY

## Notes To The Financial Statements (Continued) For The Year Ended 31 October 2024

### 9 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	4,114	9,146
Prepayments and accrued income	770	-
	<u>4,884</u>	<u>9,146</u>

### 10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	261	1,015
Trade creditors	443	499
Other creditors	556	1,957
Accruals and deferred income	3,608	1,722
	<u>4,868</u>	<u>5,193</u>

# SKILZ ACADEMY

## Notes To The Financial Statements (Continued)

### For The Year Ended 31 October 2024

#### 11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 November 2022	Income	Expenditure	Transfers	Balance at 1 November 2023	Income	Expenditure	Transfers	Balance at 31 October 2024
	£	£	£	£	£	£	£	£	£
Astro	103,175	161,085	(36,499)	-	227,761	79	(26,370)	-	201,470
Glow	12,544	-	(9,243)	(436)	2,865	3,494	(1,434)	-	4,925
BBC Children in Need	3,265	-	(1,713)	(300)	1,252	-	(1,043)	-	209
Community Worker	607	-	(22,545)	22,343	405	2,085	(1,155)	-	1,335
DJ	8,676	960	(3,474)	(4,951)	1,211	-	(705)	-	506
Volunteer funding	8,415	-	(706)	-	7,709	-	-	-	7,709
Holiday provisions	-	8,000	(4,834)	-	3,166	2,200	(120)	-	5,246
SCVO	4,560	2,375	(4,194)	-	2,741	-	(65)	-	2,676
Angus Rural Partnership - Feasibility study	-	-	-	-	-	17,809	(17,809)	-	-
Arnold Clark	-	-	-	-	-	1,000	-	-	1,000
Skilz for Life	-	-	-	-	-	8,050	-	-	8,050
Angus Social Enterprise	321	-	(160)	-	161	-	(161)	-	-
Angus Care & Social Enterprise	8,863	-	(8,863)	-	-	-	-	-	-
Tesco Bags Community	477	-	(159)	(318)	-	-	(157)	157	-
Thorntons Glow & DJ	2,250	-	-	-	2,250	-	-	-	2,250
<b>DIFFERENCE TO ANALYSE</b>	-				-				-
	<u>153,153</u>	<u>172,420</u>	<u>(92,390)</u>	<u>16,338</u>	<u>249,521</u>	<u>34,717</u>	<u>(49,019)</u>	<u>157</u>	<u>235,376</u>

# SKILZ ACADEMY

## Notes To The Financial Statements (Continued) For The Year Ended 31 October 2024

### 12 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 October 2024 are represented by:						
Tangible assets	2,252	198,377	200,629	3,751	228,861	232,612
Current assets/(liabilities)	(28,078)	36,999	8,921	(13,178)	20,660	7,482
	<u>(25,826)</u>	<u>235,376</u>	<u>209,550</u>	<u>(9,427)</u>	<u>249,521</u>	<u>240,094</u>

### 13 Related party transactions

Skilz Academy was under the control of the Trustees throughout the year.