



AM Soccer Club | A non profit community football club



AMS SCIO

Scottish Charity Number - SCo45906

Annual Report & Financial Statements

For the Year Ended 31 March 2024



AMS SCIO

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**Trustee's Annual Report
For the year ended 31 March 2024**

Administrative Information

Charity Name: AMS

Charity No. SC045906

Address: AMS, Cuparmuir Industrial Estate, Cupar, KY15 5RL

Current Trustees:

John P. Craig C.A.	Chair
Ian Collins	Treasurer
Helen Honeyman	
Austin McPhee	

Structure, Governance and Management

Constitution

AMS Charity is a Scottish Charitable Incorporated Organisation (SCIO), registered in August 2015. The charity was previously an unincorporated association but changed its legal form to a SCIO on 14 August 2015, when the unincorporated association transferred its assets to the SCIO.

Appointment of Trustees

Only full members of AMS shall be eligible to serve as Trustees. Trustees will be nominated and subsequently elected by a majority vote of those present and voting, at each AGM. The maximum number of Trustees will be 12 and the minimum number 3. The Trustees will be collectively referred to as "The Board".



Trustee's Annual Report For the year ended 31 March 2024

Objectives & Activities

Charitable Purpose

The objectives of AMS are to serve the community and individuals:

- => By fostering and promoting educational, health, social, and life skills;
- => By working directly and laterly with peer organisations in these fields;
- => By using sport, exercise & leisure activities to achieve the charitable purposes of:

1. Advancement of Education
2. Advancement of Community Development
3. The relief of those in Need by reason of Age, Ill-Health, Disability, Financial Hardship or other Disadvantage.
4. Advancement of Public Participation in Sport
5. The Provision of Recreational Facilities

Headline Achievements

Since the last report, we are proud of a number of Team successes including:

- => The 2007s Team collected a Cup and League Title
- => The 2009s Team were beaten finalists in the Fife Cup.
- => The 2012s Team traveled to London for a Tour.
- => The 2014s and 2010s played in tournaments in Blackpool and Loughborough.
- => The U12 Girls competed in a tournament run by Hibernian Football Club.





**Trustee's Annual Report
For the year ended 31 March 2024**

Headline Achievements (continued)

In terms of individual player successes, this includes:

- => Three Girls selected for emerging Talent Centre
- => Two Players into Academies
- => Cross Age Group games against DUFC
- => 11 A-Side Specific Camps
- => Games for Cupar Hearts



Our Walking Football continues to provide exercise & enjoyment in equal measures:





Trustee's Annual Report For the year ended 31 March 2024

Headline Achievements (continued)

Other notable successes within the Charity includes:

=> Over 300 players at AM Soccer Club from age 18 months to 83 years of age.

=> Continued success with our Holiday Camps, with 286 players attending across nine weeks of camps

=> We continue to support the Active Schools initiative, providing term time delivery of football within NE Fife and East Neuk primary schools.

=> The AMS pavilion has been upgraded through the sheer determination and commitment of the Fitchet family, which is now home to "Scarlet's Coffee and Tuck shop", which generates additional funds for the charitable activities.





Trustee's Annual Report
For the year ended 31 March 2024

Financial Review

As like many organisations, the impact of Covid-19 was significant and lingering. We are pleased to report a small surplus of funds for the year which is a significant positive turnaround from the prior year.

Reserves Policy

The trustees target is to retain 3 months of recurring overheads, net of prudent estimated members contributions, as a bank balance to cover unexpected overheads

Plans for Future Period

The trustees intend to continually develop and improve the service given to its members with plans to increase participation through various strands. The Trustees will also continue to examine ways to improve the financial sustainability of the organisation.

Approved by the Trustees on 16 December 2024 and signed on its behalf by:

John P Craig CA
Chairman & Trustee

AMS

Independent Examiner's report to the trustees on the Unaudited Financial Statements of AMS

In accordance with engagement letter dated 1 September 2018 I have compiled the financial statements of the charity which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me. This report is made to the charity's trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the charity's trustees that I have done so and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidelines issued by the Institute of Chartered Certified Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

Respective responsibilities of trustee 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 (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulation 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 independent examiner's report

My examination is 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 comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts and seeks explanations from 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.

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Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material aspect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act & Regulation 4 of the Accounts Regulations , and

- to prepare accounts which accord with accounting records and comply with Regulation 8 of the 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.

Douglas Briggs

Douglas Briggs (Dec 16, 2024 13:57 GMT)

Douglas Briggs FCCA, FMAAT
Bayview Accounting Services Limited
62 Wellesley Road
Methil
Fife
KY8 3AF

Date: 16 December 2024



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STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2024

	Notes	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023
Income and endowments from:				
Charitable activities	3	£155,975	£155,975	£162,382
Other trading activities	4	£16,311	£16,311	£11,081
Other	5	£9,098	£9,098	£0
Total		£181,384	£181,384	£173,463
Expenditure on:				
Charitable activities		£180,535	£180,535	£191,382
Other		£258	£258	£3,886
Total		£180,793	£180,793	£195,268
Net gain on investments		£0	£0	£0
Net income/(expenditure)		£591	£591	-£21,805
Net income/(expenditure) before other gains/(losses)		£591	£591	-£21,805
Other gains and losses		£0	£0	£0
Net Movement in funds		£591	£591	-£21,805
Reconciliation of funds				
Total funds brought forward		£13,061	£13,061	£34,866
Total funds carried forward		£13,652	£13,652	£13,061



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SUMMARY INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2024

	Year to Mar 24	Year to Mar 23
Income	£181,384	£173,463
Gross income for the year	£181,384	£173,463
Expenditure	£180,793	£195,268
Total expenditure for the year	£180,793	£195,268
Net income/(expenditure) before tax for the year	£591	-£21,805
Net income/(expenditure) for the year	£591	-£21,805



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DETAILED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2023

	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023
Income and endowments from:			
Charitable activities	£155,975	£155,975	£162,382
Other trading activities	£16,311	£16,311	£11,081
Other	£9,098	£9,098	£0
Total income and endowments	£181,384	£181,384	£173,463
Expenditure on:			
Charitable activities	£180,535	£180,535	£191,382
Governance costs	£0	£0	£0
Total expenditure on charitable activities	£180,535	£180,535	£191,382
Other legal and professional costs	£258	£258	£3,886
Total expenditure of other costs	£180,793	£180,793	£195,268
Total expenditure			
Net gains on investments	£0	£0	£0
Net income/(expenditure)	£591	£591	-£21,805
Net income/(expenditure) before other gains/(losses)	£591	£591	-£21,805
Other Gains	£0	£0	£0
Net movement in funds	£591	£591	-£21,805



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STATEMENT OF CASHFLOWS

For the year ended 31 March 2024

	Year to Mar 24	Year to Mar 23
Cash flows from operating activities		
Net (expenditure)/ income per SOFA	£591	-£21,805
Net cash (used in)/provided by operating activities	£591	-£21,805
Net cash from investing activities	£0	£0
Net cash from financing activities	£0	£0
Net (decrease)/increase in cash & cash equivalents	£591	-£21,805
Cash and cash equivalents at beginning of year	£13,067	£34,872
Cash and cash equivalent at end of year	£13,658	£13,067
Components of cash and cash equivalents		
Cash and bank balances	£31,825	£25,697
Other Debtors	£3,708	£72
Trade & Other Creditors	-£21,881	-£12,702
	£13,652	£13,067



AMS - Company Number SCo45906
Balance Sheet at 31 March 2024

	As at Mar 24	As at Mar 23
Current Assets		
Debtors	£3,708	£72
Cash at bank	£31,825	£25,697
Creditors: amounts falling due within one year	-£21,881	-£12,708
Net Current Assets	£13,652	£13,061
Total assets less current liabilities	£13,652	£13,061
Total net assets	£13,652	£13,061
The funds of the charity:		
Restricted funds	£0	£0
Unrestricted funds		
General funds	£13,652	£13,061
Reserves	£0	£0
Total Funds	£13,652	£13,061

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act. The directors acknowledge the responsibilities for complying with the Companies Act 2006 with respect to accounting records with respect to accounting records and the preparation of Accounts.

Approved by the Trustees on 16 December 2024 and signed on its behalf by:

I Collins
Collins (Dec 16, 2024 10:29 GMT)
I. Collins
Treasurer & Trustee



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NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)- Charities SORP (FRS 102) (effective 1 January 2015) - the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Change in the basis of accounting or to previous accounts

There has been no change to the accounting policies (valuations rules and method of accounting) since last year and no changes have been made to the accounts for previous years.

Fund Accounting

Unrestricted Funds - These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated Funds - These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation Funds - These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Income

Recognition of Income - Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with Related Expenditure - Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations & Legacies - Voluntary Income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaim on Donations & Gifts - Income from tax reclaims is included in the SoFA at the same time as the donation or gift to which it relates.

Donated Services & Facilities - These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer Help - The value of any volunteer help received is not included in the accounts.

Investment Income - This is included in the accounts when receivable.

Gains / (losses) on investment assets - This includes any gain or loss on sale of investment.



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NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

1 Accounting policies (continued)

Expenditure

Recognition of Expenditure - Expenditure is recognised on accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on Fund Raising - These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on Charitable Activities - These comprise the costs incurred by the charity in the delivery of its activities and services in the furtherance of its objectives, including *the making of grants and governance costs*.

Grants Payable - All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the year end but not yet paid.

Governance Costs - These include those costs associated with the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other Expenditure - These are support costs not allocated to a particular activity.

Taxation - The Charity is exempt from Corporation Tax on its charitable activities.

Pension Costs - The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the Charity has no further payment obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the Charity in independently administered funds.

Freehold investment property

Investment properties are revalued annually and any surplus or deficit is dealt with through the SoFA. No Depreciation is provided in respect of investment properties. This treatment conflicts with the requirements of the Companies Act 2006 that all properties should be depreciated. The directors consider that, because these properties are not held for consumption, but for their investments potential it is necessary to adopt the requirements of the FRSSE in order to give a true & fair view.

Intangible fixed assets and amortisation

The Charity doesn't have any intangible Fixed Assets.

Stock

The Charity doesn't have any stock.



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NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

1 Accounting policies (continued)

Trade & Other Debtors

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

Cash & Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade & Other Creditors

Short term creditors are measured at the transaction price. Other 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 obligations can be measured or estimated reliably. Creditors and provision are normally recognised at their settlement amount after allowing for any trade discount.

Foreign Currencies

The Charity does not have any exposure or trading in Foreign Currencies.

Leased Assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of the asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risk and rewards of ownership to the charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at present value of the minimum lease payment. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned asset. Operating lease payments are recognised as an expense on a straight line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.



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NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

2 Company Status

The company is a private company limited by guarantee and consequently does not have any share capital.

3 Income from charitable activities

	Unrestricted	Total 2024	Total 2023
Membership fees	£128,467	£128,467	£129,815
Community Sport Activities	£27,508	£27,508	£32,567
	<u>£155,975</u>	<u>£155,975</u>	<u>£162,382</u>

4 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
Other Fundraising Activities	£16,311	£16,311	£11,081
	<u>£16,311</u>	<u>£16,311</u>	<u>£11,081</u>

5 Other Income

	Total 2024	Total 2023
Other Income	£9,098	£0
	<u>£9,098</u>	<u>£0</u>

6 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
Expenditure on charitable activities	£180,535	£180,535	£189,269
Governance costs	£0	£0	£2,113
	<u>£180,535</u>	<u>£180,535</u>	<u>£191,382</u>

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
Consulting & Professional Fees	£258	£258	£3,886
	<u>£258</u>	<u>£258</u>	<u>£3,886</u>

8 Staff Costs

No employee received emoluments in excess of £60,000

9 Debtors falling due within one year

	Total 2024	Total 2023
Other Debtors	£1,118	£72
	<u>£1,118</u>	<u>£72</u>



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NOTES TO THE ACCOUNTS

For the year ended 31 March 2024

10 Creditors falling due within one year

Trade & Other creditors

Total 2024	Total 2023
£21,881	£12,708

11 Movement in funds

	As at 01-Apr 2023	Incoming resources (including other gains losses)	Resources Expended	As at 31-Mar 2024
Restricted funds:	£0	£0	£0	£0
Endowment funds:	£0	£0	£0	£0
Restricted Income funds:	£0	£0	£0	£0
Unrestricted funds:				
General funds	£13,061	£181,384	-£180,793	£13,652
Designated funds:	£0	£0	£0	£0
Revaluation Reserves:	£0	£0	£0	£0
Endowment fund:	£0	£0	£0	£0
Restricted fund:	£0	£0	£0	£0
Unrestricted fund:	£0	£0	£0	£0
Total funds	£13,061	£181,384	-£180,793	£13,652

12 Analysis of net assets between funds

	Unrestricted Funds	Total
Net current assets	£35,533	£35,533
	£35,533	£35,533

13 Related Party Disclosure - Controlling Party

The company is limited by gurantee and has no share capital; thus no single party controls the company.











241216 AMS - Statutory Accounts to March 2024

Final Audit Report

2024-12-16


Created:	2024-12-16
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Status:	Signed
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-  Email viewed by ian.collins@bankofscotland.co.uk
2024-12-16 - 10:28:34 AM GMT
-  Signer ian.collins@bankofscotland.co.uk entered name at signing as I Collins
2024-12-16 - 10:29:18 AM GMT
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Signature Date: 2024-12-16 - 10:29:20 AM GMT - Time Source: server
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2024-12-16 - 1:56:21 PM GMT
-  Signer douglasbriggs@hotmail.com entered name at signing as Douglas Briggs
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 Agreement completed.

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