

The logo for Fife Olympiad SCIO features the word 'Fife' in a large, bold, yellow sans-serif font. The letter 'i' is replaced by a stylized torch with a purple flame and a green and yellow base. Below 'Fife', the word 'OLYMPIAD' is written in a bold, purple sans-serif font, and 'SCIO' is written in a smaller, blue sans-serif font to its right.

Fife OLYMPIAD SCIO

Scottish Charity No. SC006234

Annual Report and
Financial Statements
for the year ended
31st December 2024

Trustees' Annual Report

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 December 2023.

Reference and Administrative Information

Charity name

Fife Olympiad SCIO

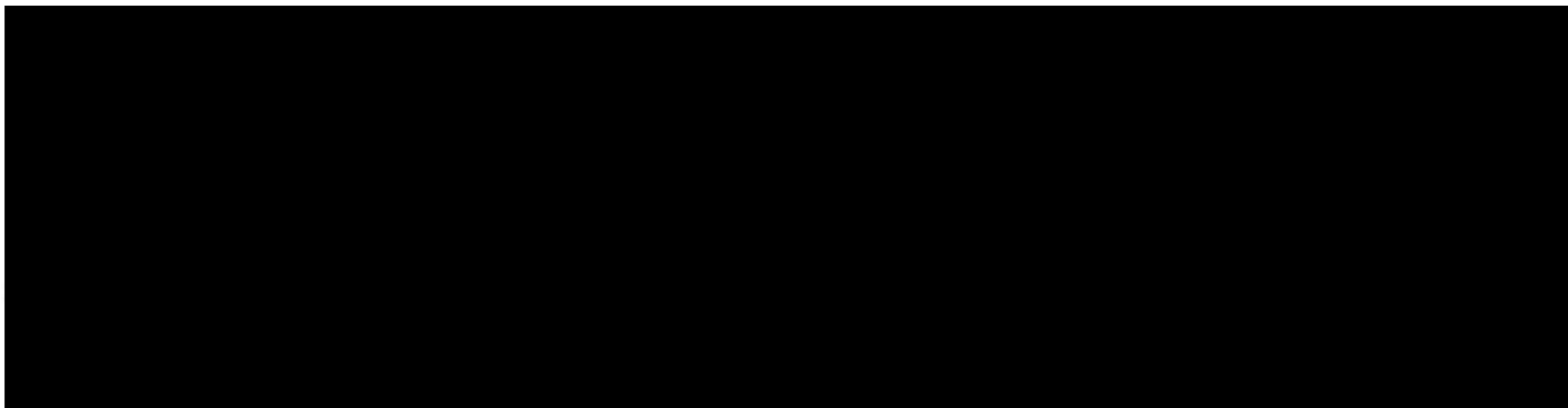
Charity No.

SC006234

Address

Michael Woods Sports & Leisure Centre, Viewfield, Glenrothes, KY15 2RB

Current Trustees



Structure Governance & Management

The Charity is a Scottish Charitable Incorporated Organization (SCIO).

It was registered in its current legal form on 13th February 2014.

The charity was previously an unincorporated association and was governed by a Constitution that was adopted on 16th November 1983. It changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO.

It has a single tier structure with Trustees (full members) and full members of the charity.

Appointment of Trustees

The board may elect any full member to be a charity trustee subject to the exclusions contained in clauses 64 and 65 of the Constitution at any time.

In the event of a vacancy a full member may be elected, as appropriate, to be a Trustee at an Annual General Meeting subject to clauses 64 and 65 of the Constitution.

There must be a minimum of three and a maximum of fifteen Trustees

Management.

The Fife Olympiad's Constitution states that the organization (assets and operations) will be managed by the board and the board may exercise all the powers of the organization except where the constitution states otherwise.

Objectives and Activities

Charitable purposes The organization's purposes are :To advance the public participation of sport amongst young people in Fife

The advancement of culture and heritage by promoting fellowship between young people of different cultures and nationalities.

These will be achieved by such activities as:

- a. Organizing the Fife representative sports team to participate in the Twin Town Olympiad.
- b. Encouraging sporting exchange between Fife and European youth.
- c. Organizing the Road Running Festival in Glenrothes

Activities

Glenrothes Road Running Festival (GRRF)— 23rd June 2024

Following the 40th anniversary last year, the GRRF was planned and organized one again in 2024. The committee wish to thank the Air cadets and local Scout groups for their continuing support and those many volunteers who came on the day to act as helpers and marshals during the races. The committee's close cooperation with Michael Woods Sports and Leisure Centre in Glenrothes and the Fife Council's Active Schools group were instrumental in promoting the event Fife wide. As chair of the Olympiad I wish to thank all the volunteer committee members associated with the GRRF for their support for the event that has revitalized the festival.

Achievements and Performance

Glenrothes Road Running Festival Report — 23rd June 2024

As already itemized above the GRRF was successfully restarted and hosted approximately 1100 runners across the 4 races that were held. (10K, 4K, 2K and a Fun Run) Of these 303 runners completed the 10K race.

The event was attended by the Provost for Fife, [REDACTED] who was commissioned to start the races on this special occasion.

This is an important Festival as the mixture of races gives the locals the opportunity to participate in the event that matches their experience and ability. The 4K is specifically aimed at secondary and primary school pupils as a vehicle to improving their health and well being.

The committee offers a beginners race of 2K specially those who are not able to take part in the longer races, a "Fun Run" (once round the running track for the very young) and a special event for a local organization who look after a special needs group.

Links between the committee and the Active Fife / Active Schools team mean that the event is promoted at the Secondary and Primary Schools locally.

2024 posed additional issue, as the Fife Police no longer supported the event where previously they had manned the roads particularly those roads that were considered as 'squeeze' point where they had to be control of the local traffic utilizing the same roads as the race routes.

This responsibility now resides with the committee and I must compliment the committee members who took on this task and the volunteer marshals on the race courses to ensure there were no problems. The experience gained will be invaluable for future events.

2024 was special as the Oberbürgermeister (Mayor) from Glenrothes Twin Town of Böblingen and his partner, who were on a private visit to the area as guests of the Glenrothes Town Twinning Association , ran and 5 completed the 10K course and received medals for their efforts. They met our Provost [REDACTED] who started the races.

Fife Olympiad

See details of the current situation in the Plans for Future Periods

Financial Review

Reserves Policy

As all expenditure for the Fife Olympiad SCIO relates to the organizing of the Glenrothes Road Running Festival each year and the Olympiad triennially, the Trustees consider that £1,000 an acceptable amount to sustain the Fife Olympiad for a three-month period. This amount has been met in these Accounts.

Plans for Future Periods

Youth Olympiad

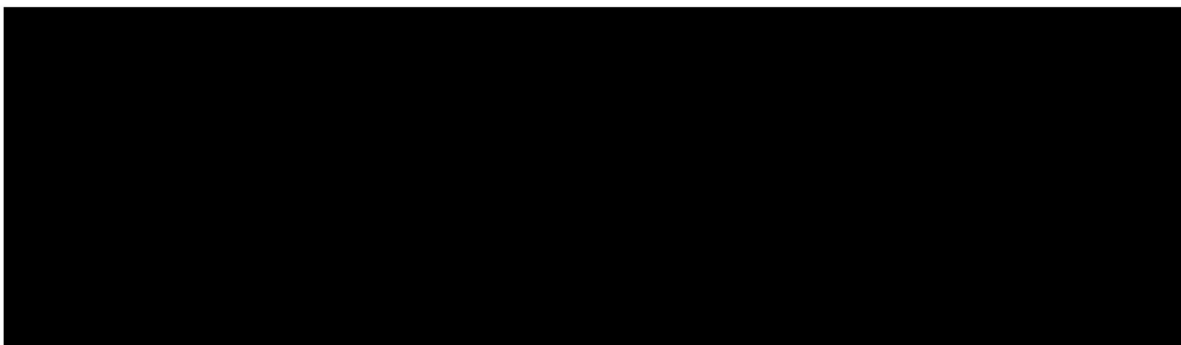
I was reported last year that none of the twin towns of Böblingen including Glenrothes had come forward to organize a fresh start of the event that had not happened since 2017 in Böblingen, mainly as a result of Covid and the ability to finance a future event.

In 2024, discussions took place with representatives of Fife Council to organize the event. The Olympiad Committee wrote to all the twin towns asking them whether they would take part in an event in Glenrothes and Fife. The response was positive except for one town.

A team was created to develop a proposition to be put forward, in the first place, to Böblingen for an event in 2027 with Glenrothes as the base.

Glenrothes Road Running Festival – 23rd June 2024

The organizing committee started the process in the autumn of 2024 on the administrative process to run the races as normal. Social media is being utilized to again bring forward volunteers to assist at the event in 2025.



Independent Examiner's Report to the Trustees of Fife Olympiad Committee SCIO S006234.

I report on the accounts of the charity for the year ended 31st December 2024 which are set out on pages 7 to 9.

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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 any matters have come to my attention.

Basis of independent examiner's statement

My examination was 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts.

Independent examiner's qualified statement

In the course of my examination, no matter has come to my attention other than that disclosed below.

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
- to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

Statement of Receipts and Payments

For the Period Ended 31st December 2024

<u>Receipts</u>	<u>2024</u>			<u>2023</u>		
	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>
Receipt from Charitable Activities			v			
Entry Fees	8699		8699	8032		8032
Refunds	0		0	0		0
Fife Council Grant	0		0	3940		3940
Other	200		200	230		230
Total Receipts	8899		8899	12202		12202
Payments for Charitable Activities						
Insurance	430		430	415		415
RRF Expenses	250		250	230		230
Equipment, medals, signage,	2120		2120	2768		2768
First Aid /Finish Team/ Radios	2281		2281	3130		3130
40th Anniversary Water Bottle	0		0	2286		2286
Prizes Donations	1452		1452	840		840
Governance Costs	120		120	120		120
Fife Olympiad Expenses	0		0	0		0
10K Entry Refunds	0		0	0		0
Lunches (Stewards, Committee First Aid)	0		0	538		538
Total Payments	6653		6653	10327		10327
Net Receipts / Payments	2246		1875	1875		0
						1875
Fund Balance B/FWD	15032	11741	26773	13157	11741	24898
Fund Balance C/FWD	17278	11741	29019	15032	11741	26773

Statement of Balances — As of 31st December 2024

	2024			2023		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Opening Cash at Bank and in Hand	15032	11741	26773	13157	11741	24898
Surplus/(Deficit) for Year	2246	0	2246	1875	0	1875
Cash at Bank and In Hand - 31/12/2203	17278	11741	29019	15032	11741	26773
Liabilities	0	0	0	0	0	0

Notes to the Accounts for the Period Ended 31 December 2024

1. Basis of Accounting

These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in the furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the charity. Restricted funds may only be used for specific purposes.

3. Related Party Transactions

The charity's insurance policy does not include Trustee Indemnity Insurance.

No other remuneration was paid to the trustees or to any connected persons during the year and no travelling expenses were paid to trustees during the year.

4. Cost of Charitable Activities

	2024	2023
Road Running Festival		
Equipment Medals Signage	2120	2768
Prizes	384	380
Services - First Aid /Finish Team/ Radios / Tent	2281	3130
Insurance	430	415
Admin	250	230
Account Verification	120	120
Runner refunds	0	0
Donations	1068	460
40th Anniversary Water Bottle	0	2286
Lunches (Stewards, Committee and First Aid)	0	538
Olympiad		
Other	0	0
Costs Total	6653	10328

FIFE OLYMPIAD SCIO ACCOUNTS YEAR ENDED 31ST DECEMBER 2024

INCOME

	2024	2023	2022
OLYMPIAD	£0.00	£0.00	£0.00
SPONSORSHIP/DONATIONS	£0.00	£3,940.00	£0.00
FLOAT	£200.00	£200.00	£0.00
ENTRY FEES	£8,699.20	£8,031.77	£3,052.52
MISC.	£0.00	£29.99	£2,575.45
TOTAL INCOME	£8,899.20	£12,201.76	<u>£5,627.97</u>

EXPENDITURE

OLYMPIAD	£0.00	£0.00	£240.00
PRIZES DONATIONS	£1,452.00	£380.00	£0.00
EXPENSES	£4,401.20	£0.00	£0.00
MISC.	£50.00	£9,597.55	£4,926.10
ADMIN	£550.00	£149.99	£50.00
FLOAT	£200.00	£200.00	£0.00
TOTAL EXPENDITURE	£6,653.20	£10,327.54	<u>£5,216.10</u>

BALANCE TO DATE

OPENING BALANCE	£26,772.51	£24,898.29	£24,486.42
INCOME	£8,899.20	£12,201.76	£5,627.97
EXPENDITURE	£6,653.20	£10,327.54	£5,216.10
CURRENT BALANCE	£29,018.51	£26,772.51	£24,898.29

