

Forth Canoe Club SCIO Annual Financial Report 2024.

FCC started the year with £36,421.71 in funds. These funds were held in two different accounts, the FCC SCIO Savings Account and the FCC Current Account.

During 2024 we managed a full program of activities, we also bought over £1,000 of new equipment (mainly polo equipment).

We ran a full summer of try out sessions and this proved less popular than in 2023, as there is more competition in the area, but it still made a significant contribution to our funds.

We mainly spent our money on contracted for coaching fees and this allowed our members to enjoy another year of excellent coaching opportunities.

We started a process of exploring the possibilities for redeveloping our boat house and this required us to open a separate account to hold funds raised specifically for this task. We spent £4,320 on a feasibility study which is the first step in the redevelopment process.

During 2024 we changed our power suppliers, halving the daily charges and reducing the unit cost for consumption. Power prices overall remain high but we are now as efficient as we can be.

We also received one grant from Edinburgh Council although the Council's terms allow them to award a grant but to then not pay it until the end of the project deliverable. The Council have so far paid us £850 for services delivered in 2024 and an outstanding balance may be paid in 2025 once the club delivers a second project. We discussed the process with the Council, especially the cash flow issues this causes for a small club like ours and the Council told us their timelines for payment are entirely at their discretion. Following advice from the examiner we have not logged this grant as reserved funds.

We ended the year with £41,097.11, a profit of £4,675.40, mainly due to the £7,149 funds raised for the boat house redevelopment project. The club remains in a healthy financial position with reserves capable of covering around 12 months of operations. It should be noted we had £600 of outstanding unpaid invoices at the end of the 2023 financial year - these invoices were paid in the 2024 financial year.

During 2024, we continued to use the RBS FreeAgent software package to track our invoices and expenses. Our accounts are transparent able to be fully monitored real time. Our Independent Examiner has 24/7, 365 access to the accounts via the FreeAgent software ensuring there is a constant opportunity for independent review of all FCC transactions. We introduced a SumUp card reader into our boathouse allowing for electronic payment of boat hire fees - a further move away from cash.

Notes to the Accounts

1. Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and 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 furtherance of the objects of the charity. Restricted funds may only be used for specific purposes. Although the trustees maintain a Bank Account and associated Cash, the receipts and payments system include coding to separately identify restricted and unrestricted monies. During this financial period there were no restricted funds.

3. Reserves policy

The trustees' policy is to retain £5,000 of reserves in order to pay for approximately 3 months' worth of normal running costs. The trustees believe this is still in an acceptable amount but will continue to monitor the position.

Summary Club Financial Position

This financial report relates to the period 01/01/2024 to 31/12/2024.


	09/7/2020	31/12/2021	31/12/22	31/12/23	31/12/24
Original RBS account	£19,953.98	£125.50	£0	£0	£0
PayPal	£11,203.22	£0	£0	£0	£0
FCC SCIO Current Account		£14,876.61	£14,312.76	£13,046.36	£14,375.20
FCC SCIO Savings Account		£22,736.1	£22,837.72	£23,375.35	£24,128.73
FCC SCIO New Boat House Acct					£2,593.18
Invoiced but not received in accounting year				(£600) →	Paid in 2024
Total	£31,157.20	£37,738.21	£37,150.48	£36,421.71 (-£728.77)	£41,097.11 (+£4,675.40)

Income Category	Accounting Year 9-7-2020 to 31-12-21	Accounting Year 2022	Accounting Year 2023	Accounting Year 2024
Sales	£ 910	£ 509	£ (600)*	
Boat Hire	£ 749	£ 439	£ 843	£ 2,005
Training Course Sales	£ 30,221	£ 27,215	£ 20,806	£ 23,210
New Boat House Funds				£ 7,149
Sale of Boats	£ 1,332	£ 720	£ -	
Grants	£ 6,605	£ 1,600	£ 3,956	£ 850
Clothing Sales	£ 15	£ 55	£ -	
SCA Scholarship Payment	£ 1,256	£ 504	£ -	
Other	£ 93	£ 306	£ 160	£ 136
Boat Storage	£ -	£ 160	£ -	£ 410
Donations	£ 250	£ 46	£ 19	
Interest Received	£ 21	£ 102	£ 538	£ 777
Turnover	£ 41,452	£ 31,656	£ 26,922	£ 34,537

*Sales made in 2023 but paid for in 2024

Expenditure Categories	Accounting Year 9-7-2020 to 31-12-21	Accounting Year 2022	Accounting Year 2023	Accounting Year 2024
Power	£ 335	£ 391	£ 800	£ 860
SCA Course registrations	£ 410	£ 187	£ 177	
SCA & <u>JustGo Club+</u> Club Membership fees	£ 605	£ 625	£ 725	£ 723
Toilet	£ 1,083	£ 265	£ 360	£ 356
Boat House Expenses	£ 220	£ 3,696	£ 531	£ 6,370
Clothing Purchase	£ 1,887	£ -	£ -	£ 219
Coach Training	£ 1,876	£ 652	£ 2,377	£ 3,135
New Boats and Equipment	£ 9,361	£ 3,901	£ 2,298	£ 1,228
Pool Hire	£ 82	£ 950	£ 876	£ 816
Office Costs	£ 329	£ 67	£ 157	£ 188
Rent	£ 1,800	£ 1,200	£ 1,200	£ 1,200
Web Hosting	£ 34	£ 47	£ 99	
Miscellaneous	£ 111	£ 1,278	£ 1,193	£ 1,348
Insurance	£ 1,296	£ 780	£ 855	£ 897
Contracted for Coaches	£ 14,962	£ 18,685	£ 15,403	£ 12,522
TOTAL Expenses	£ 34,391	£ 32,724	£ 27,051	£ 29,862

Financial Statements Pages 1-6

	Enter charity name below						Enter SC No.		
	Forth Canoe Club						SC050275		
	Receipts and payments accounts								
	For the period from	Period start date			to	Period end date			
	Day	Month	Year		Day	Month	Year		
	01	01	2024		31	12	2024		

Section A Statement of receipts and payments						
	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations	-				-	19
Legacies					-	
Grants	850				850	3,956
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	777				777	538
Rents from land & buildings					-	
Gross receipts from other charitable activities	32,910				32,910	21,809
					-	
A1 Sub total	34,537	-	-	-	34,537	26,322
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets	-				-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	34,537	-	-	-	34,537	26,322
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	29,861.58				29,862	27,051
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
					-	
A3 Sub total	29,862	-	-	-	29,862	27,051
A4 Payments relating to asset and investment movements						
Purchases of fixed assets	-				-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	29,862	-	-	-	29,862	27,051
Net receipts / (payments)	4,675.40	-	-	-	4,675	(729)
A5 Transfers to / (from) funds					-	
Surplus / (deficit) for year	4,675	-	-	-	4,675	(729)

Forth Canoe Club						SC050275	
Section B Statement of balances							
Categories	Details	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
		to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash and bank balances at start of year	36,422				36,422	37,151
	Surplus / (deficit) shown on receipts and payments account	4,675				4,675	(729)
						-	
						-	
	Cash and bank balances at end of year	41,097	-	-	-	41,097	36,422
	(Agree balances with receipts and payments account(s))						
	Details			Fund to which asset belongs		Market valuation to nearest £	Last year to nearest £
B2 Investments							
				Total			
	Details			Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets							
				Total			
	Details			Fund to which liability relates		Amount due to nearest £	Last year to nearest £
B4 Liabilities							
				Total			
	Details			Fund to which liability relates		Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities							
				Total			
Signed by one or two trustees on behalf of all the trustees	Signature		Print Name				Date of approval
							27 February 2024

Forth Canoe Club		SC050275	
Section C Notes to the Accounts			
C1 Nature and purpose of funds (<i>may be stated on analysis of funds worksheets</i>)			
	Type of activity or project supported	Individual / institution	Number of grants made
C2 Grants	Community events funding for 2 events - one in autumn 2024 and one in spring 2025	Edinburgh City Council	1
		Total	850
C3a Trustee remuneration	If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)		X
	Authority under which paid		£
C3b Trustee remuneration - details			
C4a Trustee expenses	If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)		X
		Number of trustees	£
C4b Trustee expenses - details			
	Nature of relationship	Nature of transaction	Transaction amount (£)
C5 Transactions with trustees and connected persons			Balance outstanding at period end (£)
C6 Other information	Trustees purchase items for the club from time to time and claim back these costs as expenses. Trustees receive no cash payments of any kind and nor do they receive benefit in kind payments. All expenses claimed by members of the club use an expenses claim form and all are signed off by a Trustee. I may be wrong but I don't really believe you want me to disclose that a trustee bought a bag of bananas as snacks for a youth event and then claimed this legitimate expense back?		

			Forth Canoe Club				SC050275	
Additional analysis (1)								
Analysis of receipts and payments								
1 Donations								
	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period		
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £		
Amazon Donation	-				-	5		
Amazon Donation	-				-	14		
Other					-	-		
					-	-		
Total	-	-	-	-	-	19		
	-	-	-	-	-	-		
2 Grants								
	Unrestricted funds	Restricted funds			Total current period	Total last period		
	to nearest £	to nearest £			to nearest £	to nearest £		
Edinburgh Council Grant for 2 community events	850				850			
Edinburgh Council - Volunteer training						500		
Edinburgh Council - Green Pathways Initiative						3,456		
					-	-		
Total	850	-			850	3,956		
	-	-			-	-		
3 Gross receipts from other charitable activities								
	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period		
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £		
Club Activities, coaching courses, Memberships	32,910				32,910	21,809		
					-	-		
					-	-		
					-	-		
					-	-		
					-	-		
					-	-		
Total	32,910	-	-	-	32,910	21,809		
	-	-	-	-	-	-		
4 Payments relating directly to charitable activities								
	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period		
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £		
Paying Coaches fees	12,522				12,522	15,403		
Training Coaches	3,135				3,135	2,377		
Power	860				860	800		
Rent	1,200				1,200	1,200		
Insurance	897				897	855		
Affiliations	723				723	725		
Toilet	356				356	360		
Other payments	10,169				10,169	5,331		
Total	29,862				29,862	27,051		
	reference error	-	-	-	reference error	-		

Additional analysis (2)

5 Breakdown of unrestricted funds

	Unrestricted fund 1 - enter name of fund below	Unrestricted fund 2 - enter name of fund below	Unrestricted fund 3 - enter name of fund below	Unrestricted fund 4 - enter name of fund below	Total unrestricted funds	Total unrestricted funds last period
Receipts						
Donations	-				-	19
Legacies	-				-	-
Grants	850				850	3,956
Receipts from fundraising activities	-				-	-
Gross trading receipts	-				-	-
buildings	777				777	538
Rents from land & buildings	-				-	-
Gross receipts from other charitable activities	32,910				32,910	21,809
Sub total	34,537	-	-	-	34,537	26,322
					-	
Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
Sub total	-	-	-	-	-	-
Total receipts	34,537	-	-	-	34,537	26,322
					-	
Payments						
Expenses for fundraising activities	-				-	-
Gross trading payments	-				-	-
Investment management costs	-				-	-
Payments relating directly to charitable activities	29,862				29,862	27,051
Grants and donations	-				-	-
Governance costs:	-				-	-
Audit / independent examination	-				-	-
Preparation of annual accounts	-				-	-
Legal costs	-				-	-
					-	
Sub total	29,862	-	-	-	29,862	27,051
					-	
Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
Sub total	-	-	-	-	-	-
					-	
Total payments	29,862	-	-	-	29,862	27,051
					-	
Net receipts / (payments)	4,675	-	-	-	4,675	(729)
					-	
Transfers to / (from) funds					-	
					-	
Surplus / (deficit) for year	4,675	-	-	-	4,675	(729)
					-	
Nature and purpose of funds						

		Forth Canoe Club				SC050275	
Additional analysis (3)							
6 Breakdown of restricted funds							
	Restricted fund 1 - enter name of fund below	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below			
					Total restricted funds	Total restricted funds last period	
Receipts							
Donations					-		
Legacies					-		
Grants					-		
Receipts from fundraising activities					-		
Gross trading receipts					-		
Income from investments other than land and buildings					-		
Rents from land & buildings					-		
Gross receipts from other charitable activities					-		
Sub total	-	-	-	-	-	-	
Receipts from asset & investment sales							
Proceeds from sale of fixed assets					-		
Proceeds from sale of investments					-		
Sub total	-	-	-	-	-	-	
Total receipts	-	-	-	-	-	-	
Payments							
Expenses for fundraising activities					-		
Gross trading payments					-		
Investment management costs					-		
Payments relating directly to charitable activities					-		
Grants and donations					-		
Governance costs:					-		
Audit / independent examination					-		
Preparation of annual accounts					-		
Legal costs					-		
					-		
					-		
Sub total	-	-	-	-	-	-	
Payments relating to asset and investment movements							
Purchases of fixed assets					-		
Purchase of investments					-		
Sub total	-	-	-	-	-	-	
Total payments	-	-	-	-	-	-	
Net receipts / (payments)	-	-	-	-	-	-	
Transfers to / (from) funds					-		
Surplus / (deficit) for year	-	-	-	-	-	-	
Nature and purpose of funds							

APPENDIX 3



<p>Respective responsibility of the trustees/examiners</p> <p>Report to the trustees/members of the charity</p> <p>Basis of independence</p> <p>Registered charity number</p> <p>On the accounts of the charity for the period</p> <p>Set out on pages 1-3 of the examiner's statement</p>	<p>The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations</p>																	
	<p>Independent examiner's report on the accounts</p>																	
	<p>Charity name</p> <p>Forth Canoe Club</p>																	
	<p>Registered charity number</p> <p>SC050275</p>																	
	<p>Period start date</p> <table border="1"> <tr> <td>Day</td> <td>Month</td> <td>Year</td> </tr> <tr> <td>01</td> <td>January</td> <td>2024</td> </tr> </table>			Day	Month	Year	01	January	2024	<p>to</p>	<p>Period end date</p> <table border="1"> <tr> <td>Day</td> <td>Month</td> <td>Year</td> </tr> <tr> <td>31</td> <td>December</td> <td>2024</td> </tr> </table>			Day	Month	Year	31	December
Day	Month	Year																
01	January	2024																
Day	Month	Year																
31	December	2024																
<p>(remember to include the page numbers of additional sheets)</p>																		
<p>1. which gives me reasonable cause to believe that in any material respect the requirements:</p> <ul style="list-style-type: none"> 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 comply with Regulation 9 of the 2006 Accounts Regulations <p>have not been met, or</p> <p>2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.</p>																		
<p>Signed:</p> <p>Name:</p> <p>Relevant professional qualification(s) or body (if any):</p>																		

Address:

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

**Give here brief
details of any
items that the
examiner wishes
to disclose**

