

ST. ANDREWS SAILING CLUB (SCIO)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

CHARITY NUMBER: SC051162

COMPANY NUMBER: CS005307

St. Andrews Sailing Club (SCIO)

Financial Statements for the period ended 30th September 2024

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St. Andrews Sailing Club (SCIO)

Trustees' Annual Report for the period ended 30th September 2024

The trustees have pleasure in presenting their report and the financial statements for the period ended 30th September 2024.

Reference and Administrative Information

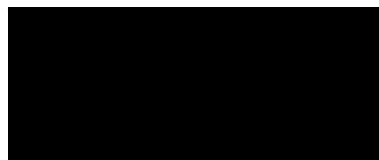
Registered charity name St. Andrews Sailing Club (SCIO)

Registration date 28th July 2021

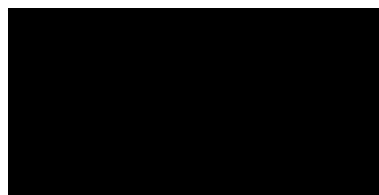
Charity registration number SC051162

Company registration number CS005307

Principal and registered office



Current trustees



External examiner

Han & Co Accountants
61 Scott Street
Dundee
DD2 2BA

St. Andrews Sailing Club (SCIO)

Structure, Governance and Management

Constitution

The charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 28th September 2021.

Recruitment and Appointment of Trustees

All of the trustees are appointed or reappointed by the trustees at our annual general meeting.

Objectives and Activities

Charitable Purposes

The advancement of public participation in sport.

The provision of recreational facilities, or the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

To provide a watersports hub facilitating and promoting public participation in sailing and other watersports.

To provide a centre of excellence for sail training with modern, fit for purpose facilities and equipment accessible for all.

Activities, Achievements and Performance

The organisation's activities throughout the year were in line with the charitable purposes above.

Financial review

This year has resulted in a surplus of £1,331.

Reserves policy

The trustees' policy is to retain three months worth of normal running costs.

St. Andrews Sailing Club (SCIO)

Trustees' responsibilities

Legislation relating to charities in Scotland requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity at the balance sheet date and of the surplus or deficit for that year and which have been properly prepared from the accounting records and comply with the relevant disclosure regulations. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- follow applicable accounting standards, stating that they have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the basis that St. Andrews Sailing Club (SCIO) will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of St. Andrews Sailing Club (SCIO) and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

External Examiner

A resolution to reappoint Han & Co Accountants as external examiner will be proposed at the next Annual General Meeting.

The Trustees' Report was approved on behalf of the board of all the trustees.

Signature

Date

16/11/2024

Signature

Date

16/11/2024

St. Andrews Sailing Club (SCIO)

Independent Examiner's Report to the Trustees of St. Andrews Sailing Club (SCIO)

I report on the accounts of the charity for the period ended 30th September 2024 which are set out on pages 5 - 10.

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 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 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 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 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 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.

Signed



Date

16/11/2024

Han & Co Accountants
61 Scott Street
Dundee
DD2 2BA

St. Andrews Sailing Club (SCIO)

Statement of Receipts and Payments for the period ended 30th September 2024

	Note	<u>2024</u> <u>Unrestricted Funds</u> <u>£</u>	<u>2024</u> <u>Restricted Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Receipts					
Donations	5	970	-	970	-
Charitable activities	6	18,773	-	18,773	-
Rents	7	11,454	-	11,454	-
Bank Interest		747	-	747	-
Total receipts		<u>31,944</u>	<u>-</u>	<u>31,944</u>	<u>-</u>
Payments					
Expenditure on charitable activities	8	30,613	-	30,613	-
Total payments		<u>30,613</u>	<u>-</u>	<u>30,613</u>	<u>-</u>
Reconciliation of funds					
Surplus / (Deficit) for the year		1,331	-	1,331	-
Balances transferred from unincorporated organistaion		478,147	-	478,147	-
Balances carried forward		<u>479,478</u>	<u>-</u>	<u>479,478</u>	<u>-</u>

St. Andrews Sailing Club (SCIO)

Statement of Financial Position for the period ended 30th September 2024

	Note	<u>2024</u> <u>Unrestricted Funds</u> £	<u>2024</u> <u>Restricted Funds</u> £	<u>2024</u> <u>Total</u> £	<u>2023</u> <u>Total</u> £
Statement of Balances					
Transfer from unincorporated organisation		62,216	-	62,216	-
Surplus / (Deficit) for the period		1,331	-	1,331	-
Expenditure on fixed assets		(13,235)	-	(13,235)	-
Movement on debtors		500	-	500	-
Movement on creditors		360	-	360	-
Depreciation		4,031	-	4,031	-
Closing cash at bank and in hand		55,203	-	55,203	-
Bank and Cash Balances					
Current Account		2,178	-	2,178	-
Deposit Accounts		53,000	-	53,000	-
Galley Float		25	-	25	-
		55,203	-	55,203	-
Fixed Assets	3	424,635	-	424,635	-
Creditors	4	(360)	-	(360)	-
Net Assets		479,478	-	479,478	-
Represented by:					
Membership General Fund transferred from unincorporated organisation		96,776	-	96,776	-
Surplus / (Deficit) for the period		1,331	-	1,331	-
Membership General Fund		98,107	-	98,107	-
Property Revaluation Reserve transferred from unincorporated organisation	2	381,371	-	381,371	-
Total funds		479,478	-	479,478	-

Signed on behalf of all the trustees.

Signature

Date

16/11/2024

Signature

Date

16/11/2024

St. Andrews Sailing Club (SCIO)

Notes to the Financial Statements

1 Accounting Policies

Basis of accounting

The financial statements 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).

Fixed Assets

Fixed assets are stated at cost or valuation less depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimate residual value, over their expected useful lives on the following basis:

Club Boats	10% reducing balance
Buoyancy Aids	10% reducing balance
Road Trailer	10% reducing balance
Tractor	10% reducing balance
Radios	15% reducing balance
Safety Boats	10% reducing balance
Fixtures, Fittings & Equipment	15% reducing balance

2 Property Revaluation Reserve

	<u>2024</u>
	<u>£</u>
Original Cost	8,629
Revaluation Reserve transferred from unincorporated organisation	381,371
Net Book Value	<u><u>390,000</u></u>

The trustees believe that the fair value of the property at 30th September 2024 is £390,000.

Notes to the Financial Statements (continued)

3 Fixed Assets

	Club House & Boat Shed	Club Boats	Buoyancy Aids	Road Trailer	Tractor
Cost or Valuation					
At 1st October 2023	-	-	-	-	-
Transferred	390,000	16,259	248	54	576
Additions	-	4,992	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At 30th September 2024	390,000	21,251	248	54	576

Depreciation

At 1st October 2023	-	-	-	-	-
Charge for year	-	2,125	25	5	58
On Disposals	-	-	-	-	-
At 30th September 2024	-	2,125	25	5	58

Net Book Values

At 30th September 2024	390,000	19,126	223	49	518
At 30th September 2023	-	-	-	-	-

	Radios	Safety Boats	Fixtures, Fittings & Equipment	Yard Container	Total
Cost or Valuation					
At 1st October 2023	-	-	-	-	-
Transferred	241	7,734	28	291	415,431
Additions	-	5,210	3,033	-	13,235
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At 30th September 2024	241	12,944	3,061	291	428,666

Depreciation

At 1st October 2023	-	-	-	-	-
Charge for year	36	1,294	459	29	4,031
On Disposals	-	-	-	-	-
At 30th September 2024	36	1,294	459	29	4,031

Net Book Value

At 30th September 2024	205	11,650	2,602	262	424,635
At 30th September 2023	-	-	-	-	-

St. Andrews Sailing Club (SCIO)

Notes to the Financial Statements (continued)

4 Creditors

	<u>2024</u> <u>Unrestricted Funds</u> <u>£</u>	<u>2024</u> <u>Restricted Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Trade Creditors & Accruals	360	-	360	-

5 Donations

	<u>2024</u> <u>Unrestricted Funds</u> <u>£</u>	<u>2024</u> <u>Restricted Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Small Miscellaneous Donations	970	-	970	-

6 Receipts from Charitable Activities

	<u>2024</u> <u>Unrestricted Funds</u> <u>£</u>	<u>2024</u> <u>Restricted Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Membership Subscriptions	6,952	-	6,952	-
Income from Events	1,080	-	1,080	-
Income from Courses / Training	6,292	-	6,292	-
Income from Boat Hire	74	-	74	-
Commissions Received	-	-	-	-
Insurance Claims	3,744	-	3,744	-
Income from Socials / Club Talks	-	-	-	-
Sale of Surplus Items / Clothing	225	-	225	-
Other Income	406	-	406	-
	18,773	-	18,773	-

7 Rents

	<u>2024</u> <u>Unrestricted Funds</u> <u>£</u>	<u>2024</u> <u>Restricted Funds</u> <u>£</u>	<u>2024</u> <u>Total</u> <u>£</u>	<u>2023</u> <u>Total</u> <u>£</u>
Boat Yard Rents	3,099	-	3,099	-
Clubhouse Let	1,060	-	1,060	-
Kiosk Rent	7,295	-	7,295	-
	11,454	-	11,454	-

St. Andrews Sailing Club (SCIO)

Notes to the Financial Statements (continued)

8 Expenditure on Charitable Activities

	<u>2024</u>	<u>2024</u>	<u>2024</u>	<u>2023</u>
	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Rent, Rates & Harbour Dues	3,009	-	3,009	-
Insurance	5,095	-	5,095	-
Heat, Light & Power	1,981	-	1,981	-
Safety Boat Fuel	259	-	259	-
Safety Boat Repairs	873	-	873	-
Tractor Repairs & Insurance	264	-	264	-
Tractor Fuel	71	-	71	-
Radio Repairs & Licence	285	-	285	-
Sailboat Repairs & Replacements	849	-	849	-
Printing, Stationery & Admin	2,087	-	2,087	-
Course Certificates & Log Books	530	-	530	-
Club Prizes & Trophies	605	-	605	-
Accountancy & Professional Fees	1,370	-	1,370	-
Training Courses Expenses	3,918	-	3,918	-
Property Maintenance	2,692	-	2,692	-
Yard Maintenance	318	-	318	-
Cleaning Costs	1,882	-	1,882	-
Miscellaneous Expenses	494	-	494	-
Depreciation	4,031	-	4,031	-
	30,613	-	30,613	-