

**CLYDE CRUISING CLUB SEAMANSHIP & PILOTAGE TRUST SC**

**ACCOUNTS FOR YEAR ENDED 31st DECEMBER 2024**

**SCOTTISH CHARITY NUMBER: SC001052510**

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## **Clyde Cruising Club Seamanship & Pilotage Trust SCIO**

### **Trustees' Annual Report and Accounts for the year ended 31st December 2024**

*Scottish Charity Number SC052510*

#### **Contact address**

Clyde Offices, 2<sup>nd</sup> Floor 48 West George Street, Glasgow G2 1PB

#### **Current Trustees**

The Trustees who are responsible for the administrative affairs of the Trust are [REDACTED] (Chair), [REDACTED] and [REDACTED]. New Trustees are appointed in accordance with the terms of the Deed of Trust and include the members of Clyde Cruising Club (CCC) who hold the offices of Commodore, Treasurer and Secretary and such other persons as may be assumed in to the Trust. The period of office which any Trustee may hold (other than ex-officio) should not exceed six years and there should be a rotation of Trustees with one third resigning at the end of every second year.

#### **Governing Document**

The Clyde Cruising Club Seamanship & Pilotage Trust was founded by Deed of Trust dated 29 March 1984 and is governed by the Trust Deed. The Trustees have now completed the process of converting to become a SCIO and the new SCIO has started to operate from 1st January 2024. The original charity SC009099 continues to exist while the Land and Title Deeds of Bardowie Loch and Clubhouse are transferred to the new SCIO SC052510

#### **Charitable Purposes**

Its objectives are primarily the following:

- to educate the public in the knowledge and practice of seamanship to improve safety at sea;
- to provide facilities for recreation, connected with sailing, for young people, especially those from deprived areas, with a view to improving the conditions of life of such persons;
- to organise courses and provide special equipment to enable disabled people to sail;
- to advance the education in the practice of pilotage and coastal and ocean navigation; and,
- to assist in the preservation of craft, property and navigational and other records of significance in connection with the sea and sailing.

#### **Activities and achievements**

The Trust owns Bardowie Loch which is used by the Dinghy Section of CCC to achieve the Trust's charitable purposes. The Trust receives donations and income from investments which enables it to make grants to various individuals and bodies in accordance with its charitable purposes. The grants for 2024 will be detailed in the accounts for the new SCIO submitted after January 2025. The recipients this year include a disabled sailor to allow him to compete away from home, the Ocean Youth Trust Scotland, Disability Scotland and another young sailor to travel for championship events.

#### **Reserves Policy**

The level of reserves held is shown in the Statement of Balances on page 4; these are in the form of investments in stocks and shares now managed by Evelyn Partners. The Trustees are satisfied with the level of reserves held, particularly taking into account the need to ensure sufficient funds are available to allow flexibility in responding to needs. Due to high management costs with Rathbones the Trustees acted to transfer of fund to Evelyn Partners team, and this is reported in these accounts for the new SCIO for January to December 2024.

#### **Investment Policy**

The Trustees have transferred from the services of Rathbones who managed the Trust's investments at the commencement of the year, and the new management of funds has been taken up by Evelyn Partners. The Trustees consider the income requirements, the risk profile and the investment manager's view of the market prospects in the short to medium term. The policy objective is to achieve over the longer term an appreciation in capital values, but at the same time aiming to generate a reasonable and growing level of income to provide funding for young sailors and those who have disabilities.

#### **Statement on Risk**

The Trustees have examined the major risks which the Trust faces and established appropriate systems to mitigate those risks.

[REDACTED]

**CLYDE CRUISING CLUB SEAMANSHIP & PILOTAGE TRUST SCIO**

**RECEIPTS AND PAYMENTS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2024**

	£	£
<b>Receipts</b>	<b>2024</b>	
Investment Income		
Bank Interest		
Donations and Refunds	3,780	
Donations Royalties	1,401	
Gift Aid	0	-
Payments from Evelyn	452	-
Transfer from SCO09099	9,073	-
<b>Total Receipts</b>	<b>14,706</b>	
<b>Payments</b>		
For charitable Grants and Donations		
Ocean Youth Trust	2,000	
[REDACTED]	2,000	
RYA Sailability Scotland	500	
		-
<b>Total</b>	<b>4,500</b>	

**CLYDE CRUISING CLUB SEAMANSHIP & PILOTAGE TRUST SCIO**

**STATE OF BALANCES**

**YEAR ENDED 31st.DECEMBER 2024**

	£	£
	<b>2024</b>	
<b>Cash and Bank Balances 31st.December 2024</b>		
Closing Bank Account	10,205	
Net Receipts/-Payments		
<b>Total</b>	<b>10,205</b>	
<b>Investments at Market Value at 5 April 2024</b>	Rathbones	191,861
Per EVELYN PARTNERS valuation at 31December 2024		203,741
Add Cash held by them at year end		0
<b>Total</b>		<b>203,741</b>

*On behalf of the Trustees;*

*NOTES. The SCIO Bank Account commenced in JANUARY 2024 with final transfer of Funds on 02/04/2024. S&PT Charity SCO09099 bank account closed 3rd.April 2024 following transfer of remaining funds to SCIO*

[REDACTED]  
Chairman

29th.March 2025

**NOTES TO THE ACCOUNTS**

- 1 The Trustees did not receive any remuneration or expenses during the year
- 2 The accounts have been prepared on a receipts and income basis

## **CLYDE CRUISING CLUB SEAMANSHIP & PILOTAGE TRUST**

**Year Ended 31 December 2024**

### **Independent examiner's report to the Trustees of SeamanSHIP & Pilotage Trust**

I report on the accounts of the charity for the year ended 31st December 2024.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the account in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 Charities Accounts (Scotland) Regulations 2006. 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 matters have come to my attention:

1. which give me reasonable cause to believe that in material respect (as noted in the matters noted overleaf) that 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, and

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



29th March 2025