

Registered Number SC052823



**Holy Loch Sailing Club SCIO**  
Sandbank, Dumfries - Firth of Clyde

Holy Loch Sailing Club SCIO  
Report and Unaudited Financial Statements  
For the Year ended 31st December 2024



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## Reference and Administration details

<b>Charity Name</b>	Holy Loch Sailing Club SCIO
<b>Name the Charity is known by</b>	HLSC
<b>Charity Number</b>	SC052823
<b>Principle Address</b>	The Clubhouse Shore Road Sandbank Argyll PA23 8QB
<b>Bankers</b>	Bank of Scotland PO Box1000 BX2 1LB
<b>Independent Examiner</b>	Henderson & Co Chartered Accountants 73 Union Street Greenock PA16 8BG

Trustees

NAME	POSITION HELD	DATE APPOINTED	DATE RESIGNED

## Trustees Annual Report

The Trustees present their first Annual Report from registration on 19<sup>th</sup> September 2023 for the Year ended 31<sup>st</sup> December 2024

### Governance, Structure, and Objectives

#### Governing Document

The Charity is a Scottish Charitable Incorporated Organisation (SCIO) with a SCIO Constitution. It was registered on 19<sup>th</sup> September 2023 with the intention of taking on the assets, liabilities and activities of the unincorporated Community Amateur Sports Club also known as Holy Loch Sailing Club.

This process had been agreed by members of the former association at the Special General Meeting held on 4 July 2023.

All people who were recorded as members of the former association at this time became members of the SCIO from registration on 19 September 2023.

Following the formation of the SCIO, the former unincorporated association Holy Loch Sailing Club was wound up, and all assets and liabilities were transferred to the new SCIO.

#### Management Structure

The SCIO has a two-tier structure with both Members and Charity Trustees.

The Members have the right to attend the AGM and have important powers when taking decisions in relation to any changes to the Constitution.

The Charity Trustees are appointed annually at our Annual General Meeting unless there are vacancies which will be filled during the year. Trustee and other volunteering opportunities are advertised on our club website and promoted to members via email and social media. Annual training was provided for trustees on their roles and responsibilities.

The Charity Trustees set the strategy and policy of the charity, control and supervise the activities undertaken and are responsible for monitoring its financial position.

#### Charitable Objectives

The charity Holy Loch Sailing Club SCIO has been established with the following Charitable Purposes:

*To encourage and facilitate community participation in healthy recreation, by the provision of facilities for the sport of sailing/ boating/ water sports and to provide social and other facilities for members and other community organisations as may be appropriate from time to time. In furthering these purposes, the Club will also seek to promote safety when boating, encourage and promote good sportsmanship in the sport of boating and promote respect and care for the marine environment.*

## Achievements and Performance

This is Holy Loch Sailing Club SCIO's first annual report to OSCR. In this report, the trustees explain the activities they have taken to finalise the transition to becoming a SCIO, the activities the Club has undertaken in support of its charitable purposes, and what their priorities are over the coming season and further ahead.

### Transition to SCIO

Following the formation of the SCIO the following steps have been completed to wind up the former unincorporated community amateur sports club Holy Loch Sailing Club:

- Legal documents produced to transfer the title of the land and buildings and sent to the Land Registry.
- Bank accounts opened, and balances transferred.
- All assets were formally transferred to the SCIO. HMRC informed and the Community Amateur Sports club closed.
- The Argyll and Bute Council lease for the play area to reassign to the SCIO submitted to the Council.
- Existing contracts set up in the name of the SCIO

The Committee minutes of 21 October 2024 recorded that all activities were complete and that the unincorporated association Holy Loch Sailing Club was dissolved and that the club was fully operating as the SCIO.

## What Else Did We Do to Meet the Purposes

### Activities

At our first SCIO Annual General Meeting (AGM) on 29 November 2024, membership stood at 157 members, a decrease by 12% on last year's high, but is at a slightly higher level than 2022. There are no overall concerns regarding numbers. Membership consisted of:

- 83 Sailing Members,
- 3 Paddling Members,
- 2 Intermediate Members,
- 21 Junior Members,
- 29 Family Members,
- 15 Social Members and
- 4 Honorary Members.

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We made a couple of changes to our constitution, i.e. moving the AGM from February to November / December to better accommodate planning and preparation for the sailing season and secondly, introduced a volunteer member category and simplified the names of sailing and water sports members to members.

Since becoming a SCIO, we have worked on our communications channels for members and to the wider community. We have a regularly updated website including an online shop selling club merchandise and promotion of our open to all Argyll Lottery fundraising activity. There have been over 90 blogs and regular reports to the local newspaper this period.

### Sailing

The sailing activities of the club followed the usual pattern of weekly evening racing, weekend races and the annual Polaris regatta. The season had a few memorable moments. For the first time, in anyone's knowledge, a race was postponed, not primarily because of the lack or surfeit of wind, but because of torrential rain, and the forecast of no let up. Also, during a race at the beginning of July, a weather front came through giving a wind strength that few had ever experienced. Fortunately, there were a few mishaps, the sailing skills of the fleet prevailing.

In the evening racing, slightly more 'one round' races were sailed than those of two or three. On one occasion, the race for two of the Classes was abandoned, but the fact that all 18 races were completed, and a successful season was finished. The weekend races continue to attract less participants, but with an average of six competitors, we are functional.

As usual, the Polaris Regatta completed the season with members from Toward Seaports Club SCIO participating and overseeing the Cadet racing. Ashore and afloat, Polaris was a success thanks to members providing patrol boats, assistance with race organisation and the important social and catering aspects. The wider sailing community was invited to this open event and there was an increase in the number of boats from other clubs attending. In addition, the social side of this event was open to non-members and the wider community.

### Wider Sailing Community participation

With the Holy Loch and the club location providing excellent sailing conditions, we aim to host external events for other clubs where we can. The Club hosted the RC35 Scottish Championships in early June. The strong W/NW wind provided spectacular racing, exciting much comment from the shoreside watchers, and giving us major coverage in the local Observer newspaper.



### Cadets Training

Thanks to the support of twelve volunteers, cadets started back at the end of April and ran to the middle of September for the 2024 season. We managed to get everyone in that was on the waiting list for 2024. The waiting list is currently at 12 for the 2025 season. All evenings were excellently attended, and everyone seemed to enjoy themselves. It has been a pretty windy season. The club started to get children and young people back into the racing scene with a programme over the summer and it is planned to continue this next season. In terms of equipment, the club obtained a topper from the John Merricks Trust for free and sold on the wayfarer for the sum of £200.

### Training and Social Activities

The club ran a Royal Yachting Association Level 2 Power Boat course with five members getting their certificates. Not only does this provide qualifications for members, but it will provide volunteer drivers for the patrol boats needed to support racing.

Outside of the sailing season, the club is hosting a growing programme of training and social activities, open to all that seek to build awareness of the club, sailing opportunities and connections to our community. There have been quiz nights and a talk by a former cadet now working as a photographer in the marine industry, this was an example of one of many of our past cadets who have gone on to have a successful career in the marine industry.

### Skiff

Building and racing skiffs is proving popular with many sailing and watersports clubs, so the club decided to explore whether there was interest in this with Club members. Following the survey of members, there was indeed interest, so further investigations have taken place into the viability of building an open-water skiff. Currently we have identified a sub-committee to take this forward, found a member who will manage and supervise the building of the skiff while the Community Shed, have agreed to let us use their location in which to build it.

A funding application to the National Lottery Community Fund was unfortunately unsuccessful, so fund raising efforts continue.

### Clubhouse

The clubhouse has served the club well for many years, but it does have its challenges, e.g. it is cold in the winter and there is no easy way to incorporate a disabled toilet and other facilities. The board identified the Community Ownership Fund as a great potential funding opportunity and set about initial scoping work, including a Special General Meeting to seek members' approval to undertake survey work. Subsequently, the fund has closed, and a club house renewal will become a longer-term project.

The clubhouse has been used by a number of local community groups throughout the season to host their events for example, Cowal Mountain Bike Club, and Dunoon Players. It has also been used by other Sailing clubs as a destination for their annual muster e.g. Fairlie Yacht club.

### Community Engagement

The club continues to lease Argyll & Bute Council the land for the Sandbank Playpark for a notional £1. This is a very valued contribution to the Sandbank Community and has a positive impact on families in the area. Board members are also actively building connections with the Sandbank Community Development Trust and engaging in the community plan.

### Vision Document

With a view to the coming year, in August 2024 the Board held a visioning session to identify and prioritise projects beyond the regular sailing season activities. Further planning was undertaken on the seven themes;

- existing facilities
- racing organization
- grow your own
- home for water sports
- developing facilities
- commercial activities and fundraising

Findings were shared with members at the AGM and a call out made for volunteers. The board is keen to involve more members and use the great breadth of experience we have in the club. The Vision Document will be utilised by the board to guide priorities during the year.

## Financial Review

### Reserves Policy

The Charity has a policy to maintain unrestricted funds, which are free reserves of the Charity, at a level equivalent to at least three months' expenditure. The Trustees consider that reserves at this level will ensure that in the event of a significant reduction in funding, they will be able to continue the Charities' current activities while consideration is given to ways in which additional funds can be raised.

Based on the period ended 31st December 2024

Ordinary expenditure for 3 months amounts to £4,500.

Charity held, unrestricted, free, reserves of £27,860.

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The Trustees are therefore satisfied that this reserves policy is being met, and funds held in excess of this amount are available to the Charity.

### Financial Summary

During the Period ending 31st December 2024, the Charity generated a surplus of £31,834. This includes the donation from the unincorporated Holy loch Sailing Club of £24,371. Therefore, the Charity had a net operating surplus of £7,463.

### Future plans

In this annual review trustees note that the financial position is comparatively strong, but there are a number of upcoming critical projects that will need substantial resource in the next few years. Financial plans will need to incorporate the allocation of funds for major renovations to the slipway; it being essential for safe access to the water and for various staged works for the club house, e.g. the more immediate set-up of private changing facilities and the necessary surveys and project costs to investigate larger rebuilding for an accessible toilet and other facilities. We need to build our funds to be ready for these critical projects.

At the time of approving the Financial Statements the Trustees have a reasonable expectation that the Charity has adequate resources to continue its operational existence for the next 12 months

The Trustees declare that they have approved the above Report.

Signed on behalf of the Charities Trustees



## Independent Examiners Report

We report on the accounts of the charity for the year ended 31<sup>st</sup> December 2024 which are set out on pages 13 to 18.

### 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 our responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to our attention.

### Basis of independent examiner's statement

Our 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 such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

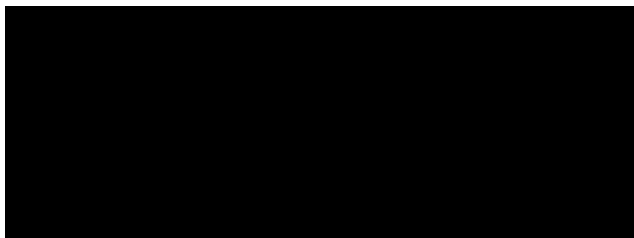
In the course of the examination, no matters have come to our attention, other than the one mentioned below, which give us reasonable cause to believe that in any material respects the requirements:

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 8 of the 2006 Accounts Regulations have not been met.

Attention should be drawn however to the fixed assets listed on page 15. It should be highlighted that the club house and the land it sits on were donated to the club and have been valued in the accounts at £ nil. The fixed asset valuation included in the

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accounts is understated. Given the club's plans to upgrade and / or replace the clubhouse, it is our opinion that a valuation is obtained at the first practical opportunity.



Henderson & Co  
73 Union Street  
Greenock  
PA16 8BG  
25<sup>th</sup> September 2025

## Receipts and Payments Account

Receipts	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £
Donations	3	20,516	3,974	24,490
Fundraising	4	29		29
Trading	5	1,501		1,501
Charitable Activities	6	30,690		30,690
Other	7	133		133
Asset sales	8	200		200
Total Receipts		53,069	3,974	57,043
<b>Payments</b>				
Trading	9	1,991		1,991
Charitable Activities	10	17,914		17,914
Governance Legal Fees		4,369		4,369
Fixed Assets	11	935		935
Total Payments		25,209		25,209
<b>Net receipts/Payments</b>		<b>27,860</b>	<b>3,974</b>	<b>31,834</b>
Funds brought Forward				
<b>Funds carried Forward</b>		<b>27,870</b>	<b>3,974</b>	<b>31,834</b>

The notes on the following pages form an integral part of these accounts.

## Statement of Balances

### Cash Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Opening Cash and Bank Balance	-	-	-
Surplus/Deficit for the Year	27,860	3,974	31,834
Closing Cash and Bank Balance	27,860	3,974	31,834

### Other Assets

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Club House and Land	-	-	-
Sailing Dinghies and Spares	37,300		37,300
Patrol Boats	11,000		11,000
Tender and Engine	1,000		1,000
Trailers and Trollies	3,700		3,700
VHF Radios	1,000		1,000
Racing Equipment & Trophies	18,500		18,500
Fixture & Fittings	15,000		15,000
Pressure Washer	336		336
Video Conference	599		599
Stock for resale	1,143		1,143
Total	89,578		89,578

### Liabilities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Mooring Licenses	2,160		2,160
Governance Fee	600		600
Total	2,760		2,760

## Notes to the Accounts

### 1. Basis of Preparation

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 to promote the objectives of the charity and maintain a single unrestricted fund for the day-to-day running of the club.

The restricted fund in [REDACTED] name is to be used for the sole purpose of supporting young sailors further with their sailing careers.

### 3. Donations

	Unrestricted Funds £	Restricted Funds £	Total Funds £
From previous Organisation	20,457	3,914	24,371
Cash donation	59		59
Callum Mclachlan Fund		60	60
Total	20,516	3,974	24,490

### 4. Fundraising

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Argyll Lottery	29		29
Total	29		29



## 5. Trading

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Online Store	781		781
Advertising space	200		200
Race Organisation	520		520
Total	1,501		1,501

## 6. Receipts from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Subscriptions	10,589		10,589
Storage / Mooring	7,720		7,720
Sailing Income	3,260		3,260
Bar / Kitchen	8,831		8,831
Use of Clubhouse / Slipway	290		290
Total	30,690		30,690

## 7. Other

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Sundry Income	7		7
Bank Interest	80	46	126
Total	87	46	133

## 8. Asset Sales

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Wayfarer Dinghy	200		200
Total	200		200

## 9. Trading

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Goods for resale	1,629		1,629
Prizes	362		362
Total	1,991		1,991

## 10. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Kitchen/ Bar	7,068		7,068
Licenses	70		70
Insurance	3,490		3,490
Energy	934		934
Water rates	132		132
Broadband	235		235
Repairs and Renewals	1,719		1,719
Subscriptions	510		510
Cleaning, Gardening, and Waste	945		945
Financial Charges	257		257
IT charges, Website	482		482
Fuel	638		638
Service and Repairs (Boats)	91		91
Travel and Substance	26		26
Advertising and Entertainment	-		-
Postage and Stationery	427		427
Training	238		238
Others	652		652
Total	17,914		17,914

## 11. Fixed Assets

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Pressure Washer	336		336
Video conferencing	599		599
Total	935		935

## 12. Related Party Transactions

There were no Trustee expenses, remuneration, or other benefits paid for the period ended 31<sup>st</sup> December 2024.

There were no other related party transactions during the period.