

Saint Andrew Boat Club SCIO

Scottish Charity No – SC045608

Annual Report and Financial Statements for the period ended 31 July 2025

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025

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Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025

The trustees have pleasure in presenting their report together with the financial statements for the period starting 1 August 2024 and ending 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 15 and 16 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

OUR PURPOSES AND ACTIVITIES

Charitable purposes

To provide facilities for and promote the amateur sport of rowing ('rowing') in Edinburgh and the surrounding area and to provide facilities for and promote community participation in rowing.

Achievements and performance

President's report

During 2025, the club has been working on the Future plan which was presented to the AGM by Maia Hely. This plan will guide the efforts of St Andrew Boat Club until 2030 but is a living document so will evolve as circumstances change. It is the first comprehensive plan that the club has written, as the primary focus for about 25 years was the building of the new boathouse. Since the boathouse was opened, the Membership has grown significantly, and we need to raise our level of ambition.

The Plan was developed from an initial session in January of 2025 with key stakeholders, refined through meetings with all the rowing squads, including the juniors, worked on by a small, focused group and has been approved by the Trustees. It will be reviewed periodically and is intended as a working guide for the club. Many thanks to the working group for all their efforts in developing the Plan.

During the past two years, the club has been improving its governance by splitting the work of managing the club between several working groups under the overall oversight of the Board of Trustees, which is chaired by President Sarah Whitley. Each working group reports to the Trustees but runs its own meetings. The importance of good governance will be understood by all those who are aware of the well-publicised troubles that several rowing clubs across the UK have had in 2025, all seemingly exacerbated by failures in governance.

The most important working group is the Rowing Group led by Captain Lindsay Flockhart and its activities are covered by the Captain's Report. The Rowing Group is also responsible for appointing the Vice Captains, the Junior Co-ordinator and the Safety Officer. It has been a very good year for the club on the water and there are details of the many successes in the Captain's Report.

Finance also has a separate working group led by Treasurer Robert Young and grateful thanks are due to Robert and his team for the efficiency and clarity that they have brought to the club's finances.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

President's report (continued)

The buildings group, chaired by Rob Bradley, maintains the fabric of both the new and old boathouses. During the past year the major project for the building group has been the installation of solar panels covering the south facing roof of the new boathouse. The solar panels cost £45,000 to instal and the club obtained a grant from the Community and Renewable Energy Scheme (CARES) scheme managed by Local Energy Scotland for 80% of this cost meaning that it looks like the club's contribution to the cost will be paid back from savings within eighteen months. The next major project for the group is the refurbishment of the old boathouse to improve the working conditions of the boat maintenance team and to re-rack the private boats, as well as looking at upgrades for the landing steps.

The Communication Group has been re-energised this year. This group is responsible for internal communications like the excellent club newsletter as well as external communications on the likes of Instagram and Facebook. A major achievement of this group this year was the redesign of the club's website – do check it out on <https://standrewboatclub.org.uk/>. Looking ahead, this group is redrafting the members' handbook is currently to enable information flow to be explicit not implicit.

The Fundraising Group has been chaired by Alison Harrison and has been extremely successful in raising enough money to pay back the loan that was the final part of the funding for the £1.25 million cost of the new boathouse. Monies raised from now on will go towards new boats or capital projects. Their future success of the club is obviously key to the upgrading of the fleet.

The first of these groups to be formed was actually the History Group, which collectively wrote the History of the Club for the 175th Anniversary in 2021. This eclectic assembly is overseen by Neil MacFarlane, who led a very enjoyable tour to the sites of various former St Andrew boathouses along the canal in the summer. Work has begun on an additional history chapter on St Andrew competing on the Tideway, an information board on the oldest Sports Team photograph in the world (St Andrew Crew 1850) and double-checking the names of all the past Presidents and Captains for an Honours board to be erected in the vestibule of the club's new boathouse.

For shorter term one-off projects, the club sets up groups which meet for a limited time period, and one has already made its initial report to the Trustees on Internal Communications, which was an issue raised at several of the consultations about the Future plan. Further work will be done on this important issue over the coming year. Other groups will be arranged as issues emerge.

Susan Branigan has also taken on the role of Social Convenor, which means that she is a resource to be consulted when other members of the club wish to organise an event and be guided by her deep knowledge and experience. Another organisational change is that Philippa Lloyd has agreed to become the club's first Volunteer co-ordinator, encouraging and deploying the volunteer resources of the club.

Roughly one third of the membership volunteer in some role but there are many further opportunities to contribute as we grow and flourish.

The Trustees are elected by members for a two-year term, but last year after the AGM the club had two spare positions. A request for volunteers raised four nominees of high quality and they have all been immensely helpful in the past year – two as co-opted Trustees and two as co-opted Board members. At this year's AGM Alison

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

President's report (continued)

Harrison stepped back from her roles as Trustee and lead of the Fundraising Group. Huge thanks for her leadership of the Fundraising Group and her contribution as a Trustee.

It is clear that St Andrew Boat Club is now seen as the leading rowing club in Scotland with many asking how they can replicate our success. The club have even been approached by Harvard scouts to recruit from our junior section. There is further hard work ahead to build on this reputation and this will require hard work from the club's members and volunteers. The Future plan is there to guide the club, but the new working group structure, the updated constitution and the policies that are now in place should all be the underpinnings of further growth and success.

Captain's rowing report

Club update

The season 2024/25 has been another very successful year both on and off the water. Our junior and Senior learn to row programmes continue to be popular and provide fresh members throughout the year. Our Senior and Masters squads' performances at top end competitions continue to build a strong reputation in Scotland as well as further afield.

The boat house and training space seems to be in constant use on a daily basis providing a real community feel within the club and continuing to demonstrate how valuable an asset it is, with group sessions providing a friendly and welcoming atmosphere no matter the level of rowing or level of rowing ambitions our members have. The levels of commitment to training continue to be impressive and again demonstrated in the performances of all athletes. This has been particularly pleasing this year with many of our new and development members racing for the first time and competing well when they have.

We continue to honour our 'Rowing for All' motto and are still pursuing how we can keep the sport inclusive for all. Work recently within the adaptive rowing category has further enhanced our ability to offer the sport to a wider body of the community. Our Junior section has carried out various initiatives in a campaign of active recruitment which has seen people from the local Guides and Scouts groups visiting the club to get a taste of the wonderful sport of rowing.

The year has seen a major change in the structure of rowing with new management and working groups for our rowing community being formed. The effectiveness of this new structure will continue to be monitored and improved upon as our membership continues to grow. The main change is to have squad coordinators within each rowing group to ensure everyone has a person to represent them on a daily basis and at rowing working group meetings, while alleviating some of the pressure on the captains. We will be starting regular coaching and coxes' meetings and development sessions to ensure the continued support and growth of our volunteers in these areas. We have again been very lucky to increase our coaching provision to the rowing squads and this will be further enhanced this coming season.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

Captain's rowing report (continued)

Club update (continued)

As usual the athletes from all squads have continued to perform at a very high standard with wins at most domestic regatta's as well as national and international appearances and wins and as always, they must be credited for their commitment and training.

We ran our usual training camp at easter in Chester, which was again very successful, to help and progress our athletes with aims of competing at the top events. This consisted of our Senior and Masters Men's and Women's squads. We have begun planning for the camp for the coming season.

Whilst we go on to celebrate the achievements of our performance squads, we also celebrate the large number of 'club rowers' within the club who continue to train and improve consistently for their own pleasure and enjoyment while taking part in some of the more fun regattas. This wide range of ages and aspirations makes our club an enjoyable and fun community to be part of.

Once again, we were very well represented in domestic and national events this year and hopefully we can continue this level of attendance and performance. We took wins at all levels of competition on the domestic front with our crews performing particularly well at the Inverness Heads, Scottish Rowing Spring Regatta, which clashed with our training camp, and Scottish Championships.

Performances

We are proud to boast Scottish Champions in many different categories this year, with the highlights being St Andrews Boat Club having three of the six pairs in the 'A' final of open championship pairs at the Scottish Championship regatta and having two of the six pairs in the Women's championship pairs with the Women taking the title.

The club won the following titles at the 2025 Scottish Championship regatta:

- W Mas 4+
- W Ch 8+
- W Mas 4x
- O Mas 4+
- W Mas 2-
- W Ch 2-
- W J18 4+
- O Ch 4-
- W Ch4+

Nationally we attended the following regattas:

Rutherford Head with wins for the Senior Women, Senior Men and Junior Women in a Scottish Rowing composite crew, whilst the crews all performed well in the usual cold environment.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

Captain's rowing report (continued)

Performances (continued)

Women's Eights Head of the River Race where the club fielded two full crews with a Pennant Win for the 'A' crew in the Medium Club Category and our Junior Women Performing well as part of the Scottish Argonauts Crew.

Head of the River Race where the Senior Men came home in 58th place and our Junior Men performed well as part of the Scottish Argonauts Crew.

Vesta International Masters Head of the River Race where the club fielded two full Men's crews with the 'A' crew coming home in 9th.

Junior Inter Regional Regatta where five of our J16 Junior Men's squad represented the Scottish Region. Marlow Regatta where our Senior men had a fantastic performance winning the B final and Junior Angus Wallace performed well in the Scottish Rowing composite in the J18 4x.

Henley Royal Regatta where our Senior men sent two crews into the Wyfold Challenge Cup with the 'B' crew performing well but narrowly missing out in progressing from the time trial. The 'A' crew performed very well during the competition reaching the quarter finals and going out to the eventual winners of the competition. Our Senior Women make history by becoming the first Scottish club to qualify easily for the Wargrave Challenge Cup but sadly narrowly succumbing to a good Upper Thames Crew.

Henley Masters Regatta saw both our W4- and Mixed 8+ making it to the finals of their competitions but losing out in hard fought races in both events.

Home International Regatta where the club has strong representation across the Senior and Junior groups.

World Rowing Masters Regatta in Banjoles, Spain where the club recorded it best overall performance at a World Masters Regatta by finishing 18th overall out of the 745 clubs attending. The club has athletes in the following crews won at the regatta:

- W Mas C 2-.
- O Mas C 8+.
- O Mas D 2-.
- O Mas B 4-.
- Mix Mas F 2x.

Thanks must go to all the volunteer coaches across the squads who have helped make all this happen.

We held our annual fun even. The Monkey Games, again this year which brought the whole club together in an afternoon of fun, friendship and gentle competition. We also carried out events at the boat house for fund raising purposes and had our first History trip which was carried out along the canal in our touring boats stopping at the sites of our past boat houses. These events were great successes and hopefully we will see more such initiatives during the coming season.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

Captain's rowing report (continued)

Fleet

Our boat shed team, led by Ian 'Chalky' White, continue to do a fantastic job keeping us all on the water and as ever a huge vote of thanks must go to them all. Chalky has managed to keep attracting willing individuals and members who are keen to volunteer and learn new skills. Their input to the club is invaluable.

We have added a Women's 8+ to the fleet this season which was bought from Edinburgh University after having been recently refurbished. We also had a couple of major repairs this year. We have produced a 5-year fleet replacement plan, working within current budgets.

Boat house/canal

Rob Bradley and the boat house team have continued doing a fantastic job, connecting with Scottish Canals and organising weed cutting, organising canal tidy up events and taking care of the management of the club external spaces and boat house. This makes all our lives much more bearable on the canal.

Volunteers

We have had a wonderful army of volunteers again this year and a huge thanks must go to them, parents of the Juniors, as well as both the Senior and junior athletes for all their help with boat house and canal maintenance as well as coaching and helping with younger juniors and learn to row courses. There are now too many to mention individually but everyone is important to the success of the club.

Thanks also to our section coordinators, learn to row co-ordinators, coaches and vice captains and squad co-ordinators who give up a huge amount of time.

We need to show our thanks to a member of this army who is standing down from his position within the rowing group this year. Sadly, Neil MacFarlane is standing down from his role coaching our Juniors and organising Junior learn to row activities. However after many years of tireless work he deserves a break of sorts, since he will be continuing his work as a Trustee, part of the boat shed team and part of the history group.

The Year Ahead

We have a busy and exciting year ahead of us which first and foremost will be fundraising for new boats and other club projects which will be revealed elsewhere.

We will of course be aiming to attend all of the top end regatta's again this year and hopefully progress a little further than last season.

We will be continuing to monitor the new structure and look at any modifications to ensure everyone gets the best experience possible by being a member of the club.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

The Year Ahead (continued)

We still have very healthy waiting lists for our learn to row courses (both Senior and Junior) and the teams are continuing to work through these as fast as possible whilst helping to make sure our retainment numbers are high after each course.

Due to a lack of decent club rowing at senior level within Scotland, we will be looking slightly further afield again this season to try and help with our competitiveness at all levels as well as looking at more inexperienced squads to the smaller events again such as Nithsdale and Talkin Tarn. This always provides logistic challenges but it's one we would like to push forward on to enhance our offering to all members.

There is a major refurbishment Strathclyde Park currently ongoing which may affect the amount of training possible there, however we have been and are planning for all eventualities in the background and will keep everyone informed when there are any concrete developments. We have been attending the consultation meetings with North Lanarkshire Council and will keep ahead of these matters.

Whilst we can look back on the season past with pride, we need to look forward to next season with a renewed hunger to improve at all levels and not stand still. Keeping the club moving forward is the key to facing and overcoming the challenges which will come our way – both on the water and off it.

Financial review

During the financial period, the charity reported a surplus of £88,684 before charging non-cash depreciation of £68,314 and a surplus of £20,370 after charging this depreciation (2023: surpluses of £71,424 and £6,293 respectively). Income totalled £177,633 (2023: £145,352) against expenditure of £88,948 before charging non-cash depreciation and £157,262 after charging this depreciation (2023: £73,928 and £139,059 respectively).

At the year end, closing unrestricted reserves totalled £96,748 (2023: £77,416) and closing restricted reserves totalled £1,124,143 (2023: £1,123,105).

The club's main source of operational funding is from membership fees and events run by the club.

During the year the club installed solar panels on the south facing roof of the new boathouse. The solar panels cost £45,000 to instal and the club obtained a grant from the Community and Renewable Energy Scheme (CARES) scheme managed by Local Energy Scotland for 80% of this cost meaning that it looks like the club's contribution to the cost will be paid back from savings within eighteen months. This grant is being released in over the estimated useful life of the solar panels to match the depreciation of these panels.

Reserves policy and going concern

The Trustees aim to hold a financial reserve sufficient to support six months normal operation of the club. This financial reserve will be unrestricted funds separate from any restricted funds donated or raised for specific purposes and from any unrestricted funds that the Trustees have set aside for specific purposes.

Currently the reserves are above this level and therefore, the Trustees consider the club to be a going concern.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Plans for future periods

The club's main plans for future periods are:

- To compete, and be successful, at local, national and international regattas.
- To expand its membership numbers and diversity.
- To continue to improve the governance of the club.
- To amend the administration of the club to continue to cope with the club's growing membership.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name

Saint Andrew Boat Club SCIO

Charity no

SC045608

Address

The Boathouse, Meggetland Wynd, Edinburgh, EH14 1XN

Correspondence address

4 Greenhill Gardens, Edinburgh, EH10 4BW

Current trustees

Sarah Whitley, President

Robert Young, Treasurer

Caera Innes, CWPO (Appointed 21 August 2025)

Rob Bradley, Trustee

Jo Collings, Trustee (Appointed 30 September 2024)

Maia Hely, Trustee (Appointed 21 August 2025)

Colin Moore, Trustee (Appointed 30 September 2024)

Lindsay Flockhart, Captain

Barbara Millns, Secretary

Julia Belgutay, Trustee (Retired 21 August 2024)

Susan Branigan, Trustee

Alison Harrison, Trustee (Retired 21 August 2025)

Neil MacFarlane, Trustee

Iain Wilson, Trustee (Retired 21 August 2024)

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a Scottish Charitable Incorporated Organisation, a SCIO. It was registered in its current legal form on 12 May 2015. The governing document is the constitution. The charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on 12 May 2015. It has a single tier structure and as such the trustees are the members of the charity. As well as the trustees, there are a number of sub-committees, each governed by their own terms of reference, for particular areas of responsibility. The club also has appointed officers for roles such as Child Protection Officer and Safety Officer.

Appointment of trustees

Trustees are elected and appointed by the members of the club at the AGM on a fixed term basis as laid out in the club's constitution.

Our advisors

Examiner: Joseph Colligan, 140/5 Gylemuir Road, Edinburgh, EH12 7UG

Bankers: Royal Bank of Scotland, Chesser Avenue, Edinburgh, EH14 1TB

Solicitors: Morton Fraser MacRoberts, 9 Haymarket Square, Edinburgh EH3 8RY

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2025 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the charitable group and company and enable them to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Examiner

Joseph Colligan was appointed as examiner to the company and a resolution proposing that he be re-appointed will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees on 16 March 2026 and signed on its behalf by:

.....Sarah.....
Sarah Whitley
President



.....Lindsay Flockhart.....
Lindsay Flockhart
Captain

Saint Andrew Boat Club SCIO

Independent Examiner's Report to the Trustees of Saint Andrew Boat Club SCIO

I report on the accounts of the charity for the year ended 31 July 2025 which are set out on pages 12 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. 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.



Joseph Colligan
140/5 Gylemuir Road
Edinburgh
EH12 7UG

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Saint Andrew Boat Club SCIO
Statement of Financial Activities
Year ended 31 July 2025

		Unrestricted General Funds 2025 £	Unrestricted Designated Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
	Note					
Income from:						
Donations	1	1,442	-	60,295	61,737	54,070
Gross receipts from charitable activities	2	115,130	-	-	115,130	90,799
Investment income	3	261	-	504	765	482
Total Income		116,834	-	60,799	177,633	145,352
Expenditure on:						
Payments relating directly to charitable activities	4	98,783	-	58,480	157,263	139,059
Total Expenditure		98,783	-	58,480	157,263	139,059
Net income/(expenditure)		18,051	-	2,319	20,370	6,293
Transfers between funds	12	(1,861)	3,142	(1,281)	-	-
Net movement in funds		16,191	3,142	1,038	20,370	6,293
Reconciliation of funds:						
Total funds brought forward	12	70,886	6,530	1,123,105	1,200,521	1,194,229
Total funds carried forward	12	87,077	9,672	1,124,143	1,220,892	1,200,521

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure is derive from continuing activities.

Saint Andrew Boat Club SCIO
Statement of Financial Activities
Year ended 31 July 2025
Prior financial year

		Unrestricted General Funds 2024 £	Unrestricted Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
	Note					
<u>Income from:</u>						
Donations	1	14,707	-	39,363	54,070	39,719
Gross receipts from charitable activities	2	90,799	-	-	90,799	80,083
Investment income	3	233	-	249	482	159
<u>Total Income</u>		105,739	-	39,612	145,352	119,961
<u>Expenditure on:</u>						
Payments relating directly to charitable activities	4	82,099	456	56,504	139,059	136,284.26
<u>Total Expenditure</u>		82,099	456	56,504	139,059	136,284
Net income/(expenditure)		23,640	(456)	(16,891)	6,293	-
Transfers between funds	13	(6,426)	6,986	(560)	-	-
Net movement in funds		17,214	6,530	(17,451)	6,293	-
<u>Reconciliation of funds:</u>						
Total funds brought forward	12	53,673	-	1,140,556	1,194,229	1,210,552
<u>Total funds carried forward</u>	12	70,886	6,530	1,123,105	1,200,521	1,210,552

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure is derive from continuing activities.

Saint Andrew Boat Club SCIO
Balance Sheet
At 31 July 2025

	Note	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	8		1,215,357		1,229,105
			<u>1,215,357</u>		<u>1,229,105</u>
Current Assets					
Debtors	9	22,552		11,827	
Bank and cash		<u>30,960</u>	53,513	<u>46,498</u>	58,326
Creditors					
Falling due within one year	10	<u>(14,665)</u>	<u>(14,665)</u>	<u>(6,909)</u>	<u>(6,909)</u>
Net Current Assets					
			<u>38,848</u>		<u>51,417</u>
Creditors					
Falling due after more than one year	11		<u>(33,312)</u>		<u>(80,000)</u>
Net Assets					
			<u>1,220,891</u>		<u>1,200,521</u>
Funds					
	13				
Unrestricted funds:					
General			87,077		70,886
Designated			9,672		6,530
Restricted funds			1,124,143		1,123,105
Total Funds					
			<u>1,220,892</u>		<u>1,200,521</u>

The accounts were approved by the Board of Trustees on 16 March 2026 and signed on its behalf by:



Lindsay Flockhart, Captain



Robert Young, Treasurer

Saint Andrew Boat Club SCIO
Accounting Policies
Year ended 31 July 2025

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

The charity is a Public Benefit Entity as defined by FRS 102.

Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Transfers between funds are made on the authority of the trustees.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended on the SOFA. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

All tangible fixed assets costing in excess of £1,000 having a value to the charity greater than one year are capitalised at cost. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Asset category	Annual Rate
Long Leasehold Buildings	Remaining term of lease (ends 2044)
Boats and Equipment	10%

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Saint Andrew Boat Club SCIO
Accounting Policies
Year ended 31 July 2025

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Grants received

Grants received are recognised as income over the period necessary to match them with related costs for which they are intended to compensate.

Taxation

Saint Andrew Boat Club is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Saint Andrew Boat Club SCIO
Notes forming part of the financial statements
Year ended 31 July 2025

	Unrestricted General 2025 £	Unrestricted Designated 2025 £	Restricted 2025 £	Total 2025 £	Total 2024
1 Donations					
Donations	1,442	-	60,295	61,737	54,070
	<u>1,442</u>	<u>-</u>	<u>60,295</u>	<u>61,737</u>	<u>54,070</u>
2 Gross receipts from charitable activities					
Membership subscriptions	65,155	-	-	65,155	55,688
50 Club	884	-	-	884	1,014
Racing, training, camps, gym and courses	36,356	-	-	36,356	24,971
Social events	8,052	-	-	8,052	9,015
Others	4,683	-	-	4,683	111
	<u>115,130</u>	<u>-</u>	<u>-</u>	<u>115,130</u>	<u>90,799</u>
3 Investment income					
Bank interest	261	-	504	765	482
	<u>261</u>	<u>-</u>	<u>504</u>	<u>765</u>	<u>482</u>
4 Analysis of Expenditure					
Payments relating directly to charitable activities					
Racing, training, camps, gym and courses	31,678	-	-	31,678	23,786
50 Club	522	-	-	522	3,593
Equipment, equipment repairs and consumables	20,023	-	835	20,857	8,919
Building costs	17,257	-	-	17,257	19,372
Depreciation	10,669	-	57,645	68,314	65,131
Insurance	8,561	-	-	8,561	7,948
Social events	3,792	-	-	3,792	5,622
Governance costs - Examiner's fee	100	-	-	100	100
Governance costs - others	72	-	-	72	0
Other expenses	6,109	-	-	6,109	4,587
	<u>98,783</u>	<u>0</u>	<u>58,480</u>	<u>157,263</u>	<u>139,059</u>

5 Staff costs and numbers

No staff were employed during the year (2023/24: None).

6 Trustee Remuneration and Related Party Transactions

None of the trustees were paid any remuneration or received any other benefits from employment with the club or a related entity during the year (2023/24: None).

During the year, (i) no Trustees donated funds towards the purchase of boats and equipment (2023/24: three Trustees donated £31,300), (ii) nine Trustees donated £44,810 towards the funding of the boathouse (2023/24: no trustees) and (iii) a Trustee provided the club with a loan, see Note 10 for further details (2023/24: Same). This loan was repaid in full by 31 July 2025.

Saint Andrew Boat Club SCIO
Notes forming part of the financial statements
Year ended 31 July 2025

7 Tangible Fixed Assets

	Long Leasehold Buildings (Restricted)	Long Leasehold Buildings (Unrestricted)	Boats & Equipment (Restricted)	Boats & Equipment (Unrestricted)	Total
Cost or valuation	£	£	£	£	£
At 1 August 2024	1,249,013	1,039	29,880	111,554	1,391,486
Additions	-	44,726	4,612	5,228	54,566
At 31 July 2025	<u>1,249,013</u>	<u>45,765</u>	<u>34,492</u>	<u>116,782</u>	<u>1,446,052</u>
Accumulated Depreciation					
At 1 August 2024	109,051	13	671	52,646	162,381
Charge for the year	54,542	823	3,103	9,846	68,314
At 31 July 2025	<u>163,593</u>	<u>836</u>	<u>3,774</u>	<u>62,492</u>	<u>230,695</u>
Net Book Value					
At 31 July 2025	<u>1,085,419</u>	<u>44,930</u>	<u>30,718</u>	<u>54,290</u>	<u>1,215,357</u>
At 1 August 2024	<u>1,139,961</u>	<u>1,026</u>	<u>29,209</u>	<u>58,908</u>	<u>1,229,105</u>

8 Debtors

	2025	2024
	£	£
Accrued income (Unrestricted)	15,602	4,735
Accrued income (Restricted)	2,794	3,170
Prepayments (Unrestricted)	4,156	3,922
	<u>22,552</u>	<u>11,827</u>

9 Creditors Falling Due Within 1 Year

	2025	2024
	£	£
Accruals (Unrestricted)	8,720	4,963
Deferred income (Unrestricted)	5,945	1,946
	<u>14,665</u>	<u>6,909</u>

10 Creditors Falling Due After More Than 1 Year

	2025	2024
	£	£
Loans (Restricted)	-	80,000
Deferred income (Unrestricted)	33,312	-
	<u>33,312</u>	<u>80,000</u>

11 Analysis of Net Assets Among Funds

	Unrestricted General	Unrestricted Designated	Restricted	Total
	£	£	£	£
Fixed Assets	99,220	-	1,116,137	1,215,356.85
Current Assets	35,834	9,672	8,006	53,513
Current Liabilities	(14,665)	-	0	(14,665)
Other Liabilities	(33,312)	0	0	(33,312)
Net assets at 31 July 2025	<u>87,077</u>	<u>9,672</u>	<u>1,124,143</u>	<u>1,220,892</u>

Saint Andrew Boat Club SCIO
Notes forming part of the financial statements
Year ended 31 July 2025

12 Movements in Funds

	At 1 August 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 July 2025 £
Restricted funds					
Boathouse	1,084,774	60,401	(54,542)	(1,281)	1,089,352
Junior & Coaching	2,667	-	(200)		2,468
Adaptive Rowing	1,000.00	-	-		1,000
Boats & Equipment	34,664	398	(3,738)		31,323
	<u>1,123,105</u>	<u>60,799</u>	<u>(58,480)</u>	<u>(1,281)</u>	<u>1,124,143</u>
Unrestricted Funds					
<i>Designated Funds</i>					
Boathouse	5,822	-	-	3,142	8,964
Boats & Equipment	708	-	-	-	708
	<u>6,530</u>	<u>-</u>	<u>-</u>	<u>3,142</u>	<u>9,672</u>
<i>General Funds</i>	70,886	116,834	(98,783)	(1,861)	87,077
	<u>77,417</u>	<u>116,834</u>	<u>(98,783)</u>	<u>1,281</u>	<u>96,749</u>
Total funds	<u><u>1,200,521</u></u>	<u><u>177,633</u></u>	<u><u>(157,263)</u></u>	<u><u>-</u></u>	<u><u>1,220,892</u></u>

Notes on Restricted and Designated Funds

Restricted Funds

The Boathouse fund is restricted to income and costs relating to the club's boathouses.

The Junior & Coaching fund is restricted to income and costs relating to junior members and coaching.

The Adaptive Rowing fund is restricted to income and costs relating to disabled members.

The Boats & Equipment fund is restricted to income and costs relating to the club's boats & equipment.

Designated Funds

The Boathouse fund holds funds designated to covering costs relating to the club's boathouses.

The Boats & Equipment fund holds funds designated to covering costs relating to the club's boats & equipment.

13 Other Financial Commitments

At the year end, the charity had annual commitments under non-cancellable operating leases as set out below:

	2025 (Unrestricted) £	2024 (Unrestricted) £
Operating leases which expire within:		
Within 1 year	1,490	1,490
Within 2-5 years	5,960	5,960
More than 5 years	20,996	22,486
	<u><u>28,446</u></u>	<u><u>29,936</u></u>