

KINGHORN COASTAL ROWING CLUB

SCOTTISH CHARITY NO. SC047106

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

KINGHORN COASTAL ROWING CLUB

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FOR THE YEAR ENDED 31 JANUARY 2026

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KINGHORN COASTAL ROWING CLUB

CHARITY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2026

Charity contact information

Charity's name:	Kinghorn Coastal Rowing Club
Scottish Charity Number:	SC047106
Address:	25 High Street, Kinghorn, Fife, KY3 9UW
E-mail address:	kinghorncoastalrowingclub@gmail.com
Web:	https://kcrc.org.uk/

Charity Trustees

Listed are the names of the Charity Trustees for the period covered in this report. Trustees are proposed, voted for and elected at the club's AGM. The following Trustees were reappointed or appointed on 21 October 2025:

James Wheare	Treasurer - stepped down as Chair
Maureen Simpson	Secretary
Stuart Gilmour	
Ken Hunter	
Elliott Bennet	
Moraig Rollo	

Trustees serving during the year who resigned on 21 October 2025 were:

Phil Godding

Purposes of the club

To advance the public participation in the sport of coastal rowing by providing, developing, managing, and promoting the sport of coastal rowing. By supplying all of the equipment needed to try rowing, including the boat, ancillary equipment, personal floatation devices and a safety briefing. The public participation is encouraged by offering non-obligatory taster sessions free of charge, with the purpose of having them participate in the sport of coastal rowing. In addition, the promotion of the sport among coastal communities in Scotland and elsewhere and to uphold the rules of the sport in particular those of the Scottish Coastal Rowing Association.

Provide education, coaching and training through life-long learning in relation to sport, fitness and related skills to broaden the development of individual capabilities of participants. This can be by regular rowing sessions, training and attending regattas.

Kinghorn Coastal Rowing Club is run and governed according to the club's constitution.

Fulfilling the purpose

This year we have again been able to row all year round, both on the sea in the summer and at Kinghorn Loch in the winter.

We attended several community events to attract new members to our sport, including the RNLI's open day in July, where we were able to take members of the public out in our boat for taster sessions. We have also been successful in attracting new members through word of mouth and via our Facebook page and website. However, membership numbers have fallen slightly this year, though we retain a strong core of regular rowers; 64 total members, including 4 new members this year.

In conclusion, the club has fulfilled the obligations of the constitution by holding regular rowing sessions, welcoming new members to the club and contributing to the community.

Activities and Achievements

The year's events calendar got off to a slightly delayed start, with our annual Frostbite regatta at Kinghorn Loch postponed until March. St Andrews, Black Rocks Rowing Club, Elie and Earlsferry and Wormit joined us in friendly competition for the traditional glass trophy made by Susan McLaren, with Wormit taking the win this year. £132 were raised in donations.

At the end of March, some of our members joined Black Rocks Rowing Club at the annual Fife gathering at Lochore Meadows.

Activities and achievements continued

In April, we returned to the river Tay for the annual Perth to Wormit cruise. We were also delighted to take part in Newhaven's harbour festival in April, competing strongly in sprints to celebrate the launch of a new skiff. Both events gave us a chance to try out a new rollock system fitted alongside last year's new oars, aimed at improving power output and reducing friction, with noticeably improved performances as a result.

This year, the Skiffie World Championships was a major fixture. Following a rewarding training programme on both loch and sea, we headed to Stranraer in July along with 78 other coastal rowing clubs. KCRC placed 53rd overall with some very strong performances competing against the best clubs in the world.

Throughout the summer we again took part in several "Fifie Fridays" events, the social initiative allowing neighbouring Fife (and beyond) clubs to row in each other's skiffs and waters, with outings to Dundee, North Queensferry and Anstruther. In August we were pleased to host our own event at Kinghorn, welcoming around 20 visiting rowers from neighbouring clubs. We also took part in the North Berwick regatta in August, and posted a solid effort at the Five Miles From Home event in late August.

In June, the club retired our long-serving tractor "Wee Eck" and purchased a replacement, "Soapy Soutar," to help with launching and recovery at the beach.

In September we reached an agreement with our neighbours at the sailing club for increased shared use of the clubhouse facilities, which has already proved its worth. Allowing us to host our Fifie Friday event in August, and providing members with shower and changing facilities as needed.

As usual, Yolande moved between beach and loch with the seasons. Down to the beach in May for the summer rowing season, and back up to the loch in November ahead of winter. We marked the summer solstice in June with an atmospheric row out to Inchkeith, escorted part of the way by a convoy of seals, and closed out the calendar year with an evening solstice row in pitch darkness at the Loch in December, a peaceful way to mark the shortest day.

In November, we restarted the Inverkeithing High School project at the loch, introducing a new group of young people to coastal rowing in a safe and supportive environment.

Governance

Members passed amendments to clauses 11 and 68 of the constitution, regarding Youth Memberships and the role of Chairperson.

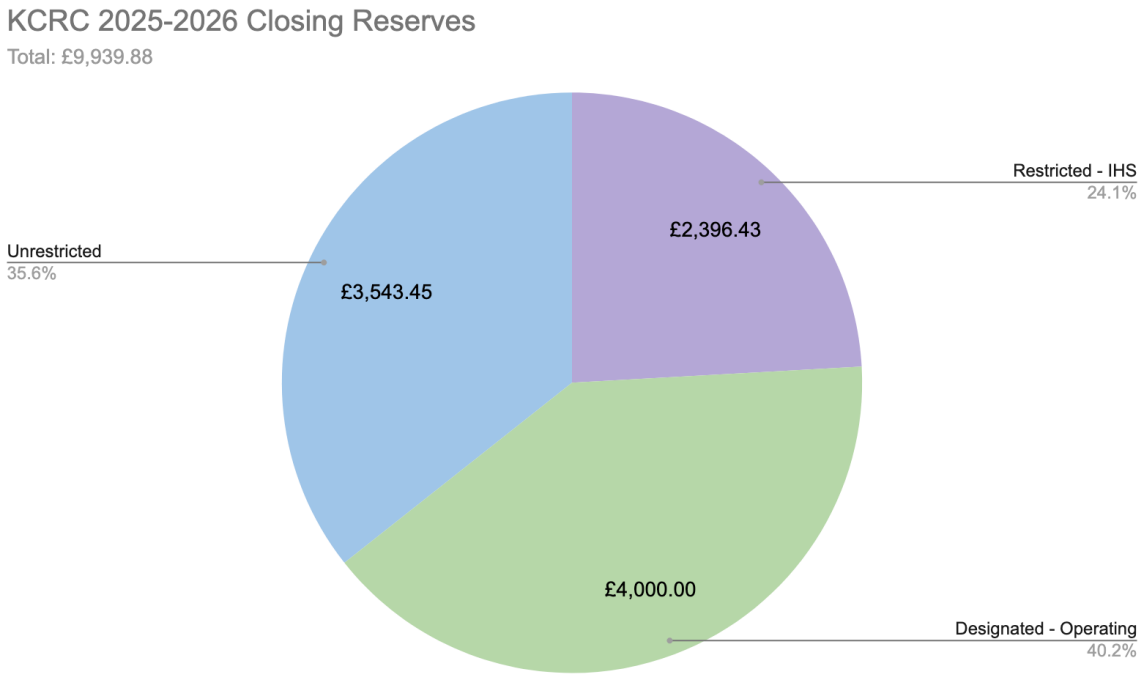
Social Events

In August we held our third annual Evening of Indian Cuisine at the Bowling Club, and in December we held our traditional Christmas soiree, a well-attended and festive close to the social calendar.

Finance

As a result of a continued membership and minimal unexpected expenditure, KCRC has been able to keep membership fees stable at an affordable rate, £50 per annum for single or £70 for family memberships. We have encouraged members to pay fees by quarterly direct debit, which has made membership more straightforward for all.

As at 31 January 2026 the club has no outstanding bills or cheques, and the current account stands at £9,940 of which £2,395 is restricted for the IHS project and £4,000 is designated for projected operating expenses. The unrestricted funds stand at £3,545.



Finance continued

Restricted reserves are made up of funds obtained by grants in previous years. The designated reserves are for the annual running costs of the club, which includes operating expenses as well as maintenance of boats, equipment and facilities. Any unforeseen expenses may also make use of our unrestricted funds.

The use of any of the funds can only be made with the agreement of the trustees and members.

Next year 2026-27

The ambitions of KCRC in the year 2026 to 2027 are to maintain membership at current levels and to offer a varied programme of activities. These will include attendance at competitive and social rowing events. We will continue to offer regular rows on Kinghorn Loch and Kinghorn beach and plan to offer taster sessions at the RNLI's open day in the summer.

Signed on 14 October 2026 on behalf of Kinghorn Coastal Rowing Club Trustees, with the agreement of all Trustees.

J Wheare

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James Wheare
Treasurer on behalf of the Trustees

KINGHORN COASTAL ROWING CLUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KINGHORN COASTAL ROWING CLUB

I report on the financial statements of the charity for the year ended 31 January 2026 on pages 7 and 8, and the related notes on pages 9 to 11.

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's Trustees consider that the audit requirement of Regulation 10(1) (d) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section (44)(1)(c) of the 2005 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 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 Regulations
   - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 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.

E Alsop

Elaine Alsop ACA DChA FCIE
EA Independent Ltd
5 South Charlotte Street
Edinburgh
EH2 4AN
21 October 2026

KINGHORN COASTAL ROWING CLUB

STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 JANUARY 2026

	Notes	Unrestricted 2026 £	Restricted 2026 £	Total 2026 £	Total 2025 £
Receipts					
Grants and donations	2	185	-	**185**	1,365
Receipts from charitable activities		2,814	-	**2,814**	2,990
Fundraising activities		165	-	**165**	-
		3,163	-	**3,163**	4,355
Payments					
Charitable activities	3	4,225	275	**4,500**	4,520
Total payments		4,225	275	**4,500**	4,520
Net (payments)/ receipts before transfers		(1,062)	(275)	**(1,337)**	(165)
Transfers between funds		-	-	**-**	-
(Deficit)/Surplus for the year		(1,062)	(275)	**(1,337)**	(165)

The Notes on page 9 to 11 form part of these financial statements

KINGHORN COASTAL ROWING CLUB

STATEMENT OF BALANCES
AS AT 31 JANUARY 2026

	Notes	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Fund balances at start of year		8,607	2,670	**11,277**	11,442
Deficit for the year		(1,062)	(275)	**(1,337)**	(165)
Fund balances at 31 January 2025	6	7,545	2,395	**9,940**	11,277
Bank and cash balances represented by:					
Bank account at start of year		8,607	2,670	**11,277**	11,442
Net receipts and payments in year		(1,062)	(275)	**(1,337)**	(165)
Bank account at 31 January 2025		7,545	2,395	**9,940**	11,277

Creditors

	£	£
Accrued charges (Independent examination fee)	100	100

The accounts were approved by the Trustees 14 October 2026 and were signed on its behalf by:

J Wheare

James Wheare
Treasurer on behalf of the Trustees

The Notes on page 9 to 11 form part of these financial statements

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2026

1. ACCOUNTING POLICIES

Basis of accounting
The accounts are prepared on a Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Statement of Receipts and Payments is a summary of all money received and paid by the Charity during the financial year. No adjustments have been made for income due not yet received, or for expenditure incurred not paid by the end of the year.

VAT
The Charity is not registered for VAT and, accordingly, expenditure includes VAT where appropriate.

Taxation
The SCIO is accepted by HMRC as a Charity under Section 521 to 563, Income Tax Act 2007, and accordingly no provision is required for taxation on surpluses.

Resources expended
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.
Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee.

Restricted funds
The charity holds restricted funds representing funds donated specifically for a certain activity. The income and expenditure relating to each restricted fund is accounted for separately.

2. GRANTS AND DONATIONS

	Unrestricted 2026 £	Restricted 2026 £	Total 2026 £	Total 2025 £
Anonymous donation (oars)	-	-	**-**	1,100
Other donations	185	-	**185**	365
	185	-	**185**	1,365

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2026

3. PAYMENTS ON CHARITABLE ACTIVITIES

	Unrestricted 2026 £	Restricted 2026 £	Total 2026 £	Total 2025 £
Rent	428	-	**428**	423
Insurance	1,055	-	**1,055**	1,002
Trailer & tractor maintenance	748	-	**748**	51
Boat maintenance	122	-	**122**	288
General maintenance	646	-	**646**	151
Equipment purchases - oars	-	-	**-**	1,100
Operating costs	465	-	**465**	511
Events	661	-	**661**	894
Inverkeithing High School project	-	275	**275**	-
Governance	100	-	**100**	100
	4,225	275	**4,500**	4,520

4. GOVERNANCE COSTS

The independent examination fee for 2026 is £100 (2025: £100) and included in the Statement of Balances.

5. TRUSTEE EXPENSES

No remuneration or expenses were paid to the trustees in 2026 (2025: £nil)

6. FUNDS

	At 1 Feb 2025 £	Receipts £	Payments	Transfers £	At 31 Jan 2026 £
Unrestricted funds					
General fund	4,607	3,163	(4,225)	-	**3,545**
Designated fund	4,000	-	-	-	**4,000**
	8,607	3,163	(4,225)	-	**7,545**
Restricted funds					
Inverkeithing High School	2,670	-	(275)	-	**2,395**
Total restricted funds	2,670	-	(275)	-	**2,395**
Total funds	11,277	3,163	(4,500)	**-**	**9,940**

6 FUNDS (continued)

Nature and purpose of Funds

Unrestricted funds:
The General Fund has no restriction and is administered on a discretionary basis by the trustees in line with the objects of the SCIO.

The Designated Fund represents funds set aside by the trustees to cover annual running costs of the club, which includes operating expenses as well as maintenance of boats, equipment and facilities.

Restricted funds:

Inverkeithing High School Project – this fund includes grants received in previous years from St Andrews University, Foundation Scotland and Local Giving. It is used to deliver a project with pupils from Inverkeithing High School where club members were able to work with a member of school staff to enable children from the Nurture Unit to try rowing. The balance of funds will be used to deliver a further project in 2026-27.

Transfers between funds

There were no transfers between funds during the year.