

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024  
FOR  
PETERHEAD ATHLETICS CLUB SCIO**

Goldwells Ltd  
Goldwells House  
Grange Road  
Peterhead  
Aberdeenshire  
AB42 1WN

**PETERHEAD ATHLETICS CLUB SCIO**

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FOR THE YEAR ENDED 31ST AUGUST 2024**

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**PETERHEAD ATHLETICS CLUB SCIO**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Club operates as a non-profit distributing charity whose principal objectives are: the promotion of interest and the advancement of public participation in the sport of athletics in the town of Peterhead and surrounding villages of Banff and Buchan; the provision or organisation of recreational activities and/or facilities for training and competition with a view to improving the conditions of life for those for whom the activities and/or facilities are intended. In furtherance of these objectives, the club shall endeavour to provide or organise equipment for the use of its Members; to provide other ordinary benefits of an amateur sports club, including provision of suitably qualified coaches, training sessions, and competition opportunities; and to provide a safe, friendly, and welcoming environment for all those who wish to enjoy the sport.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The trustees are happy to report that the club has had a successful year. The longside loop run and the 5K run both proved very popular this year with entry fees up over 40% for each on the previous year. Donations received were three times that of 2023.

**FINANCIAL REVIEW**

**Financial position**

The trustees are satisfied there are sufficient funds available to carry the club forward for at least the next year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

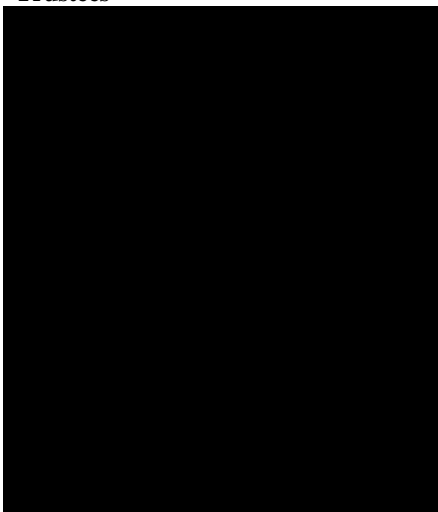
**Registered Charity number**

SC051272

**Principal address**

Fairview Cottage  
East North Street  
Peterhead  
Aberdeenshire  
AB42 1LJ

**Trustees**



**PETERHEAD ATHLETICS CLUB SCIO**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST AUGUST 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Goldwells Ltd  
Goldwells House  
Grange Road  
Peterhead  
Aberdeenshire  
AB42 1WN

Approved by order of the board of trustees on 12th May 2025 and signed on its behalf by:

 - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
PETERHEAD ATHLETICS CLUB SCIO**

**Independent examiner's report to the trustees of Peterhead Athletics Club SCIO**

I report to the charity trustees on my examination of the accounts of Peterhead Athletics Club SCIO (the Trust) for the year ended 31st August 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

  
Goldwells Ltd  
Goldwells House  
Grange Road  
Peterhead  
Aberdeenshire  
AB42 1WN

12th May 2025

**PETERHEAD ATHLETICS CLUB SCIO**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		5,076	3,770
<b>Charitable activities</b>			
Longside Loop		3,467	1,996
10K		3,568	4,261
Lido 3K series		1,079	769
Summer 5K		2,136	1,496
Cross Country		-	58
Track fees		619	896
Bus fees		-	425
Crimond entries		885	-
Other trading activities	2	551	557
<b>Total</b>		<b>17,381</b>	<b>14,228</b>
<b>EXPENDITURE ON</b>			
Raising funds		1,976	687
<b>Charitable activities</b>			
10K		12,298	10,950
Lido 3K series		-	330
Membership		582	547
Donations		130	-
<b>Total</b>		<b>14,986</b>	<b>12,514</b>
<b>NET INCOME</b>		2,395	1,714
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		15,811	14,097
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>18,206</b>	<b>15,811</b>

The notes form part of these financial statements

**PETERHEAD ATHLETICS CLUB SCIO**

**BALANCE SHEET  
31ST AUGUST 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		18,206	16,031
<b>CREDITORS</b>			
Amounts falling due within one year	5	-	(220)
<b>NET CURRENT ASSETS</b>		<u>18,206</u>	<u>15,811</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		18,206	15,811
<b>NET ASSETS</b>		<u>18,206</u>	<u>15,811</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>18,206</u>	<u>15,811</u>
<b>TOTAL FUNDS</b>		<u>18,206</u>	<u>15,811</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th May 2025 and were signed on its behalf by:

██████████ - Trustee

## PETERHEAD ATHLETICS CLUB SCIO

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	551	557

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

PETERHEAD ATHLETICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	3,770
<b>Charitable activities</b>	
Longside Loop	1,996
10K	4,261
Lido 3K series	769
Summer 5K	1,496
Cross Country	58
Track fees	896
Bus fees	425
Other trading activities	557
<b>Total</b>	<u>14,228</u>
<b>EXPENDITURE ON</b>	
Raising funds	687
<b>Charitable activities</b>	
10K	10,950
Lido 3K series	330
Membership	547
<b>Total</b>	<u>12,514</u>
<b>NET INCOME</b>	1,714
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	14,097
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>15,811</u></u>

PETERHEAD ATHLETICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	-	220
	<u>          </u>	<u>          </u>

6. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	12,129	(802)	11,327
Race Income	3,682	3,197	6,879
	<u>          </u>	<u>          </u>	<u>          </u>
	15,811	2,395	18,206
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>15,811</u>	<u>2,395</u>	<u>18,206</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	6,526	(7,328)	(802)
Race Income	10,855	(7,658)	3,197
	<u>          </u>	<u>          </u>	<u>          </u>
	17,381	(14,986)	2,395
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>17,381</u>	<u>(14,986)</u>	<u>2,395</u>

Comparatives for movement in funds

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	14,097	(1,968)	12,129
Race Income	-	3,682	3,682
	<u>          </u>	<u>          </u>	<u>          </u>
	14,097	1,714	15,811
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>14,097</u>	<u>1,714</u>	<u>15,811</u>

PETERHEAD ATHLETICS CLUB SCIO

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,648	(7,616)	(1,968)
Race Income	8,580	(4,898)	3,682
	<u>14,228</u>	<u>(12,514)</u>	<u>1,714</u>
<b>TOTAL FUNDS</b>	<u>14,228</u>	<u>(12,514)</u>	<u>1,714</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	14,097	(2,770)	11,327
Race Income	-	6,879	6,879
	<u>14,097</u>	<u>4,109</u>	<u>18,206</u>
<b>TOTAL FUNDS</b>	<u>14,097</u>	<u>4,109</u>	<u>18,206</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	12,174	(14,944)	(2,770)
Race Income	19,435	(12,556)	6,879
	<u>31,609</u>	<u>(27,500)</u>	<u>4,109</u>
<b>TOTAL FUNDS</b>	<u>31,609</u>	<u>(27,500)</u>	<u>4,109</u>

**PETERHEAD ATHLETICS CLUB SCIO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST AUGUST 2024**

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2024.

**PETERHEAD ATHLETICS CLUB SCIO**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST AUGUST 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,881	604
Membership fees	3,195	3,166
	5,076	3,770
<b>Other trading activities</b>		
Fundraising events	551	557
<b>Charitable activities</b>		
Race income	10,855	8,580
Track fees	619	896
Bus fees	280	425
	11,754	9,901
<b>Total incoming resources</b>	17,381	14,228
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Purchase of clothing	1,976	687
<b>Charitable activities</b>		
Bus hire	642	905
Course fees	101	610
Competition fees	396	150
Equipment	164	486
Race levies	826	698
Club subscriptions	582	547
Hall fees	167	618
Track fees	1,994	2,354
Prize money	1,510	1,490
Trophy costs	1,994	1,647
Chip timing	1,931	1,426
Course measurement	-	130
Misc	2,443	205
Gifts	130	231
Donations	130	330
	13,010	11,827
<b>Total resources expended</b>	14,986	12,514
<b>Net income</b>	2,395	1,714

This page does not form part of the statutory financial statements