

Portobello Sailing and Kayaking Club
Scottish Charity Number – SC041579

Annual Report and Financial Statements
Year ended 31 March 2025

Trustees' Annual Report For the period ended 31 March 2025

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 March 2025

Reference and Administrative Information

Charity name

Portobello Sailing & Kayaking Club

Charity no

SC041579

Address

c/o Cowan and Partners
60 Constitution Street
Edinburgh
EH6 6RR

Trustees

| | | | |
|------------|------------|------------|------------|
| [REDACTED] | [REDACTED] | [REDACTED] | |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | |

Structure, Governance and Management

Constitution

The organisation was a company limited by guarantee as defined by the Companies Act 2006, incorporated on 2 April 2008. However, on 19 August 2015, the entity converted into a Scottish Charitable Organisation (SCIO) which is governed by its constitution.

Trustee Recruitment and Appointment

New Trustees are either elected by members at the Annual General Meeting (AGM) or appointed by the Board of Trustees in between Annual General Meetings. At each AGM, one third of the Board of Trustees must retire, which includes any Trustee who has served a period of 3 years and any Trustee appointed by the Board of Trustees in between AGMS. The remaining number to make up to a third of Trustees retiring are those Trustees who have served longest since they were last elected or re-elected. Any retiring Trustee may be re-elected. The maximum number of charity Trustees is 12 and the minimum number of charity Trustees is 5. The opportunity to become a Trustee is advertised to all members ahead of each AGM and any adult member can stand for election.

Objectives and Activities

Charitable purposes

The object of the charity is to support a variety of events determined by the Trustees. The current objectives are:

1. To promote and facilitate public participation in sailing, kayaking rowing and other water sports from its base in Portobello, Edinburgh and from such other place or places as the charity may decide.
2. To advance education through the provision of training and instruction in sailing, kayaking, rowing and other water sports

Summary of the main activities in relation to these objects

Portobello Sailing & Kayaking Club is run entirely by volunteers and relies on the goodwill of members, particularly volunteer instructors/coaches and maintenance crew, to provide activities and training and to ensure activities remain accessible to all. The main activities are the provision of regular organised sessions for sailing, kayaking and coastal rowing to members throughout the year.

We provide boats, personal safety equipment and protective clothing to facilitate participation in water sports sessions. We also strive to organise and deliver community outreach projects with no participation fees to non-members to further achieve our charitable purposes.

Annual membership fees, which have not changed for many years despite increasing costs, are set at less than £1 a week for adults; less than 20p a week for juniors. Trustees can and do waive membership fees in cases of financial hardship. All of the above removes cost barriers to that are often perceived as expensive and exclusive activities.

Membership is open to anyone who respects the community ethos of the club and members range in age from 8 to 80+. We endeavour to accommodate those with additional needs where possible and practical.

Fundraising by members helps maintain accessibility and low membership fees by covering larger costs such as replacing or purchasing additional (second-hand) equipment. Grant awards also help with equipment purchases and help us provide training and activities to underrepresented or disadvantaged groups from the wider community, out with club membership. For a number of years, the club has been fundraising to build new facilities at its base in Portobello which will significantly enhance its ability to run activities relating to its charitable purposes and enable the inclusion of more participants with additional needs.

Achievements and Performance

During the year, the Portobello Sailing and Kayaking Club (PSKC) made an important advancement by bringing in the Surf and Lifesaving Club (SLSC). In May 2024, the board approved the SLSC's integration into PSKC to create youth water safety training based on Surf Life Saving GB standards. This change helped us recruit volunteers, hold pilot sessions with Dunbar SLSC, and introduce surf lifesaving programs. These efforts raised community safety awareness and opened doors for council funding (e.g., £7,000 for events). We also plan to host a Scottish Championship and buy an SLSC boat to improve our water safety efforts.

Financial review

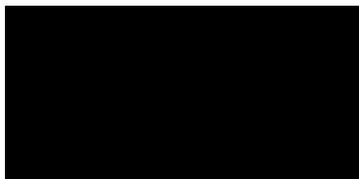
During the year the charity had income of £34,423 (2024: £29,132) of which £7,066 was for restricted purposes (2024: £ 5,281). The charity has incurred expenditure of £32,926 (2024: £24,160) leaving a surplus of £1,496 (£4,972).

Reserves policy

Total reserves at the year ended 31 March 2025 amounted to £70,118 (2024: £68,622), with £21,094 held in unrestricted funds (2024: £21,817).

Reserves will be maintained to ensure that the charity can meet its charitable obligations. Funds held in excess of these requirements will be expended in accordance with the charity's objectives. It is the charity's policy to endeavor to retain sufficient reserves to cover 3 months expenditure which is calculated to be £5,500 (2024: £4,939)

Approved by order of the board of trustees on 05/12/2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of
Portobello Sailing & Kayaking Club

I report on the accounts for the year ended 31 March 2025 set out on pages six to eleven

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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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 connection with 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 to comply with Regulation 8 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.



Mathew Gillies LLB (Hons) ACPA FCIE
Full member of the Association of Charity Independent Examiners
Cowan & Partners Limited
60 Constitution Street
Edinburgh
EH6 6RR

8 December 2025

Statement of Receipts and Payments for the Year Ended 31st March 2025

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total 2025 £ | Total 2024 £ |
|---------------------------------------|------|----------------------------|--------------------------|--------------------|--------------------|
| Receipts | | | | | |
| Donations | 5 | 2,986 | 3,044 | 6,030 | 4,069 |
| Grants | 6 | - | 2,530 | 2,530 | 3,140 |
| Fundraising | | - | 492 | 492 | 528 |
| Other Trading Activities | 7 | 24,371 | 1,000 | 25,371 | 21,395 |
| | | <u>27,357</u> | <u>7,066</u> | <u>34,423</u> | <u>29,132</u> |
| Payments | | | | | |
| Trading Payments | 8 | 6,369 | - | 6,369 | 3,845 |
| Costs of Charitable Activities | 9 | 10,858 | 2,880 | 13,738 | 14,784 |
| Grants and Donations | 10 | - | 150 | 150 | - |
| Governance Costs | | | | | |
| Independent Examination | | 1,200 | - | 1,200 | 1,140 |
| Accountancy | | 580 | - | 580 | 740 |
| Bank Charges | | 855 | - | 855 | 911 |
| Purchase of Fixed Assets | | 8,218 | 1,816 | 10,034 | 2,740 |
| | | <u>28,080</u> | <u>4,846</u> | <u>32,926</u> | <u>24,160</u> |
| Surplus/(Deficit) for the year | | <u>(723)</u> | <u>2,220</u> | <u>1,496</u> | <u>4,972</u> |
| Cash Funds Brought Forward | | 21,817 | 46,805 | 68,622 | 63,650 |
| Transfer Between Funds | | - | - | - | - |
| Cash Funds Carried Forward | | <u>21,094</u> | <u>49,025</u> | <u>70,118</u> | <u>68,622</u> |

Statement of Balances for the Year Ended 31st March 2025

| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|---------------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Bank & Cash Balances | | | | |
| Cash at Bank | 21,094 | 49,025 | 70,118 | 68,622 |
| | <u>21,094</u> | <u>49,025</u> | <u>70,118</u> | <u>68,622</u> |

Fixed Assets

| | Fund | Cost £ | Current Value £ | 2024 Value £ |
|---------------------|--------------|-------------------|--------------------------------|-------------------------|
| Development Costs | Unrestricted | 6,398 | 6,398 | 6,398 |
| Plant & Machinery | Unrestricted | 108,142 | 12,921 | 9,721 |
| Plant & Machinery | Restricted | 1,816 | 1,453 | - |
| Fixtures & Fittings | Unrestricted | 1,764 | 87 | 175 |
| | | <u>118,120</u> | <u>20,859</u> | <u>16,294</u> |

Liabilities

| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|-------------------------|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Independent Examination | 720 | - | 720 | 1,200 |
| Bookkeeping Creditor | - | - | - | 480 |
| Creditors | - | - | - | 2,507 |
| | <u>720</u> | <u>-</u> | <u>720</u> | <u>4,187</u> |

Notes for Accounts

1. Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis.

2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the members in furtherance of the objects of the organisation.

Restricted Funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

3. Trustee Remuneration and Expenses

There was no Trustee Remuneration or Expenses during the year to 31 March 2025 nor 31 March 2024.

4. Transactions with Trustees or Connected Persons

During the year 2 Trustees donated £1,460 to the charity and one Trustee paid £200 for storage and membership.

5. Income from Donations

| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|--|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Jar Donations - Rowing | 2,712 | - | 2,712 | 2,856 |
| Donations relating to Building Development | | 1,330 | 1,330 | 1,043 |
| Surf Life Saving Club Start up | | 1,336 | 1,336 | |
| Rotary Club | | 378 | 378 | |
| Other Misc. Donations | 274 | - | 274 | 170 |
| | <u>2,986</u> | <u>3,044</u> | <u>6,030</u> | <u>4,069</u> |

6. Income from Grants

| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|------------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Edinburgh City Council | - | 2,530 | 2,530 | 3,140 |
| | <u>-</u> | <u>2,530</u> | <u>2,530</u> | <u>3,140</u> |

Notes for Accounts – Continued

7. Income from Trading Activities

| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|-----------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Course Income | 4,873 | - | 4,873 | - |
| Equipment Hire Income | 200 | - | 200 | - |
| Event Income | - | - | - | 970 |
| Ian Coldwell Trust | - | - | - | 625 |
| Kayaking Income | - | - | - | 2,256 |
| Memberships | 13,980 | 1,000 | 14,980 | 8,820 |
| New Club Building | - | - | - | 445 |
| Rowing Income | - | - | - | 432 |
| Sailing | 1,143 | - | 1,143 | 3,638 |
| Stripe Income | - | - | - | 1,659 |
| Storage | 4,175 | - | 4,175 | 2,550 |
| | <u>24,371</u> | <u>1,000</u> | <u>25,371</u> | <u>21,395</u> |

8. Trading Payments

| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|-------------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Insurances | 2,863 | - | 2,863 | 2,615 |
| Repairs and Maintenance | 3,506 | - | 3,506 | 1,230 |
| | <u>6,369</u> | <u>-</u> | <u>6,369</u> | <u>3,845</u> |

9. Costs of Charitable Activities

| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|----------------------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Club Events | 803 | - | 803 | 100 |
| Community Outreach Project costs | - | - | - | 1,829 |
| Equipment repairs | 1,146 | - | 1,146 | - |
| External Course Delivery | - | 2,730 | 2,730 | - |
| Health & Safety | 897 | - | 897 | - |
| Kayaking Costs | - | - | - | 2,166 |
| Marine Fuel | 359 | - | 359 | - |
| Online Systems and IT | 2,518 | - | 2,518 | - |
| Pool Hire | 1,368 | - | 1,368 | - |
| Rent or Lease of Building | 2,000 | - | 2,000 | 2,078 |
| Rowing Costs | 472 | - | 472 | 2,423 |
| Sailing Costs | 72 | - | 72 | 5,539 |
| Subscriptions | 485 | 150 | 635 | 649 |
| Venue Hire | 354 | - | 354 | - |
| Training | 175 | - | 175 | - |
| Travel | 209 | - | 209 | - |
| | <u>10,858</u> | <u>2,880</u> | <u>13,738</u> | <u>14,784</u> |

10. Grants and Donations provided

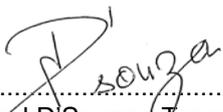
| | Unrestricted Funds | Restricted Funds | Total 2025 | Total 2024 |
|------------------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Dunbar Surf Life Saving Club | - | 150 | 150 | - |
| | <u>-</u> | <u>150</u> | <u>150</u> | <u>-</u> |

Notes for Accounts – Continued

11. Movement in Funds

| | As at 31/03/2024 | Receipts | Payments | Transfers | As at 31/03/2025 |
|---------------------------|---------------------|---------------|-----------------|---------------|---------------------|
| | £ | £ | £ | £ | £ |
| <u>Unrestricted Funds</u> | | | | | |
| General Fund | 21,817 | 27,357 | (28,080) | - | 21,094 |
| | | - | - | - | - |
| | <u>21,817</u> | <u>27,357</u> | <u>-</u> | <u>28,080</u> | <u>-</u> |
| | | | | | <u>21,094</u> |
| <u>Restricted Funds</u> | | | | | |
| Community Outreach | 2,323 | 2,030 | (2,730) | - | 1,623 |
| Ian Coldwell Fund | 3,488 | - | - | - | 3,488 |
| Building Fund | 40,994 | 1,822 | - | - | 42,816 |
| Surf Lifesaving Club | - | 3,214 | (2,116) | - | 1,098 |
| | | | | | - |
| | <u>46,805</u> | <u>7,066</u> | <u>-</u> | <u>4,846</u> | <u>-</u> |
| | | | | | <u>49,025</u> |
| Total Funds | <u>68,622</u> | <u>34,423</u> | <u>(32,926)</u> | <u>-</u> | <u>70,118</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on
.....05/12/2025..... and were signed on its behalf by:


.....
Jared D Souza - Treasurer