



KINGHORN COASTAL ROWING CLUB
SCOTTISH CHARITY NO. SC047106
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

KINGHORN COASTAL ROWING CLUB

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FOR THE YEAR ENDED 31 JANUARY 2025**

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KINGHORN COASTAL ROWING CLUB

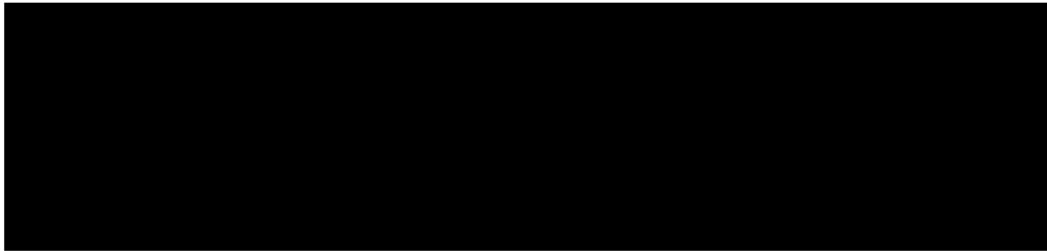
CHARITY INFORMATION

FOR THE YEAR ENDED 31 JANUARY 2025

Charity contact information

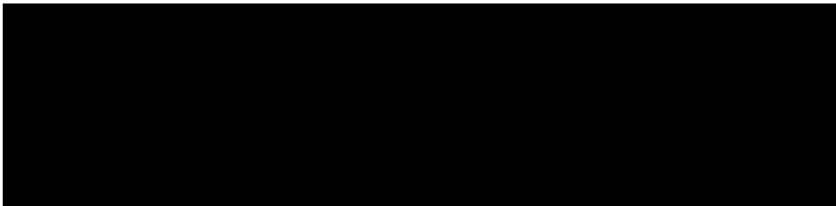
Charity's name: Kinghorn Coastal Rowing Club

Scottish Charity Number: SC047106



Charity Trustees

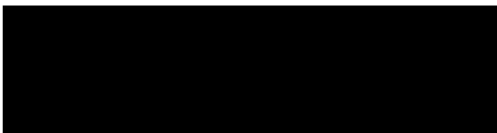
Listed are the names of the Charity Trustees for the period covered in this report. Trustees are proposed, voted for and elected at the club's AGM. The following Trustees were reappointed or appointed on 24 October 2024:



The following Trustees were reappointed or appointed on 24 October 2024 but later resigned:



Trustees serving during the year who resigned on 24 October 2024 were:



KINGHORN COASTAL ROWING CLUB

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025

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 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 Kinghorn Loch Come and Try day in May and RNLI's open day in August, 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. Our membership numbers remain strong, with 69 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 started in February with our annual Frostbite regatta at Kinghorn Loch - always a successful and popular event. 5 neighbouring clubs (North Queensferry, St. Andrews, Elie and Earlsferry, Wormit and Newhaven) were invited to take part in friendly competition for the coveted glass trophy made by [REDACTED] Elie were the overall winners this year, and £170 were raised in donations.

We remain involved with the Loch User Group, attending meetings and helping to top up the barley straw rafts in March. We also supported our coxes with VHF training sessions.

KINGHORN COASTAL ROWING CLUB

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025

Activities and achievements continued

Upon returning to the Forth in May, training for a rowing expedition to Lewis began, as well as a period of maintenance for [REDACTED]. Many members helped with turning the boat, sanding, repairs and applying fresh coats of paint, including a new bespoke hand painted name.

In May we also joined in celebrations for the launch of [REDACTED] a new skiff built by our nearest and newest neighbours, Black Rocks Rowing Club in Burntisland. Key contributions to the build were provided by many of our own members.

Our members were able to take part in a variety of events this year, including the annual river Tay cruise from Perth to Wormit, a challenge row between Anstruther harbour and Ruby Bay in Elie, and the Castle to Crane race along the Clyde (retaining our trophy for the fastest Shetland Yoal).

Throughout the summer, we also attended several "Fifie Fridays" events, a social initiative from Wormit to allow neighbouring Fife clubs to row in each others skiffs and waters. This culminated in participation in the Fifie Five Miler event, a local replacement for the cancelled Five Miles from Home competition, where clubs submit times for a 5 mile row in local waters, with a trophy awarded for the median time. The trophy eluded us, but we attended the awards ceremony at Wormit in November.

Unfortunately the year was marred by several cancellations and curtailments. The Lewis expedition was cut short by injury, and the annual Fife gathering at Lochore cancelled due to flooding. We were also disappointed to have to cancel our plans to revive the Kinghorn to Inchcolm picnic row due to uncooperative weather conditions on the day. This has been a popular and well attended event in the past and we hope for another revival attempt another year.

After a long and thorough process of discussion, design, supplier comparison and selection, and thanks to a generous donation from an anonymous club member, we acquired a new set of oars for Yolande, which arrived in October. We held a christening event of sorts at the boatshed, and look forward to being able to row with them competitively and socially in a greater variety of conditions in future, along with several modifications made to our existing oars.

Overall it was another enjoyable summer rowing season from Kinghorn beach from May to October, with some particularly stunning evening rows. Upon returning to the loch for winter, we instated a training programme for next year's Frostbite regatta and the Skiffie World Championships.

KINGHORN COASTAL ROWING CLUB

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025

Social Events

In June, to celebrate the club's 10th anniversary year (and the 8th anniversary of Yolande's launch) we held a Pizza and rowing event for members. This was made possible by the purchase of a new club pizza oven, following the success of a loaned model at the Frostbite regatta.

In August was our second annual Evening of Indian Cuisine at the Bowling Club, another roaring success.

We also repeated the success of our final social event of the year at the boatshed in December: an evening of mulled wine and mince pies around the firepit.

Across these 3 events, we raised £180 in donations for the Erskine charity.

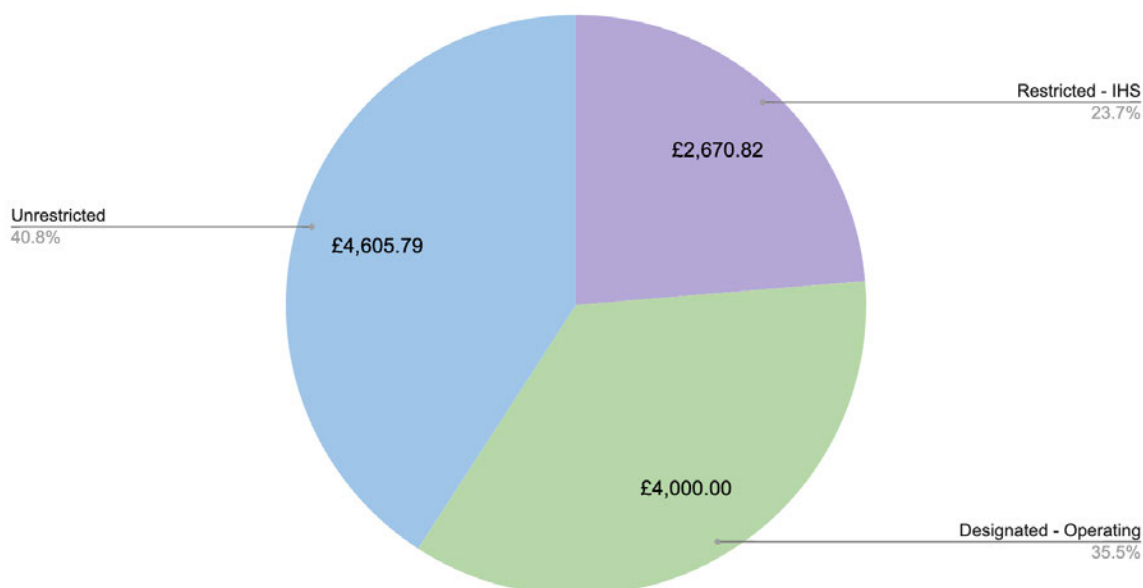
Finance

As a result of a continued robust 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 2025 the club has no outstanding bills or cheques, and the current account stands at £11,277 of which £2,670 is restricted for the IHS/Balwearie School project and £4,000 is designated for projected operating expenses. The unrestricted funds stand at £4,607.

KCRC 2024-2025 Closing Reserves

Total: £11,277



KINGHORN COASTAL ROWING CLUB

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 JANUARY 2025

Finance continued

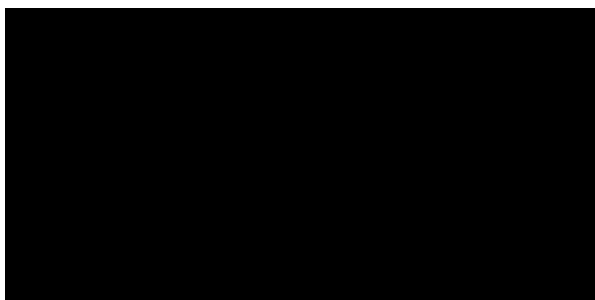
Restricted reserves are made up of funds obtained by grants in previous years. The designated reserves are for the annual running costs of the club, which includes operating expenses as well as maintenance of boats, equipment and facilities. Any unforeseen expenses may also make use of our unrestricted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

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

Next year 2025-26

The ambitions of KCRC in the year 2024 to 2025 is to maintain membership at current levels and to offer a varied program of activities. These will include attendance at both competitive and social rowing events, including the Skiffie World Championships in Stranraer. 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 July.

Signed on 21 October 2025 on behalf of Kinghorn Coastal Rowing Club Trustees, with the agreement of all Trustees.

A large black rectangular box used to redact the signature of the Chair or Treasurer.

Chair / Treasurer

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 2025 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.

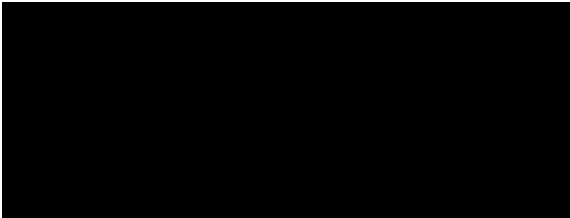
Basis of Independent Examiner's Statement

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 Regulationshave 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.



EA Independent Ltd
5 South Charlotte Street
Edinburgh
EH2 4AN
25 October 2025

KINGHORN COASTAL ROWING CLUB

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Receipts					
Grants and donations	2	1,365	-	1,365	100
Receipts from charitable activities		2,990	-	2,990	3,050
Fundraising activities		-	-	-	505
		<u>4,355</u>	<u>-</u>	<u>4,355</u>	<u>3,655</u>
Payments					
Fundraising costs		-	-	-	684
Charitable activities	3	4,520	-	4,520	3,825
		<u>4,520</u>	<u>-</u>	<u>4,520</u>	<u>4,509</u>
Total payments					
		<u>4,520</u>	<u>-</u>	<u>4,520</u>	<u>4,509</u>
Net (payments)/ receipts before transfers		(165)	-	(165)	(854)
Transfers between funds		-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(Deficit)/Surplus for the year		<u>(165)</u>	<u>-</u>	<u>(165)</u>	<u>(854)</u>

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

KINGHORN COASTAL ROWING CLUB

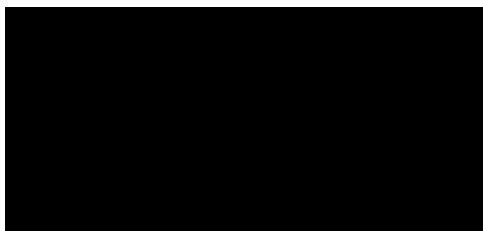
STATEMENT OF BALANCES AS AT 31 JANUARY 2025

	Notes	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Fund balances at start of year		8,772	2,670	11,442	12,296
Deficit for the year		(165)	-	(165)	(854)
Fund balances at 31 January 2025	6	<u>8,607</u>	<u>2,670</u>	<u>11,277</u>	<u>11,442</u>
Bank and cash balances represented by:					
Bank account at start of year		8,772	2,670	11,442	12,296
Net receipts and payments in year		(165)	-	(165)	(854)
Bank account at 31 January 2025		<u>8,607</u>	<u>2,670</u>	<u>11,277</u>	<u>11,442</u>

Creditors

	£	£
Accrued charges (Independent examination fee)	100	100

The accounts were approved by the Trustees 21 October 2025 and were signed on its behalf by:



Chair / Treasurer

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

KINGHORN COASTAL ROWING CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2025

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 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Anonymous donation (oars)	1,100	-	1,100	-
Other donations	365	-	365	100
	1,365	-	1,365	100

KINGHORN COASTAL ROWING CLUB

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

3. PAYMENTS ON CHARITABLE ACTIVITIES

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Rent	423	-	423	408
Insurance	1,002	-	1,002	973
Trailer & tractor maintenance	51	-	51	200
Boat maintenance	288	-	288	173
General maintenance	151	-	151	32
Equipment purchases - oars	1,100	-	1,100	-
Operating costs	511	-	511	963
Fee refunds	-	-	-	20
Events	894	-	894	579
Inverkeithing High School project	-	-	-	377
Governance	100	-	100	100
	<u>4,520</u>	<u>-</u>	<u>4,520</u>	<u>3,825</u>

4. GOVERNANCE COSTS

The independent examination fee for 2025 is £100 (2024: £100) and included in the Statement of Balances.

5. TRUSTEE EXPENSES

No remuneration or expenses were paid to the trustees in 2025 (2024: £nil)

6. FUNDS

	At 1 Feb 2024 £	Receipts £	Payments	Transfers £	At 31 Jan 2025 £
Unrestricted funds					
General fund	4,772	4,355	(4,520)	-	4,607
Designated fund	4,000	-	-	-	4,000
	<u>8,772</u>	<u>4,355</u>	<u>(4,520)</u>	<u>-</u>	<u>8,607</u>
Restricted funds					
Inverkeithing High School	2,670	-	-	-	2,670
Total restricted funds	<u>2,670</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,670</u>
Total funds	<u>11,442</u>	<u>4,355</u>	<u>(4,520)</u>	<u>-</u>	<u>11,277</u>

KINGHORN COASTAL ROWING CLUB

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2025

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 2025-26.

Transfers between funds

There were no transfers between funds during the year.