REGISTERED CHARITY NUMBER: SC050955

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 30 September 2024

for

Grangemouth Golf Club (SCIO)

Drummond Laurie CA
Unit 5
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Contents of the Financial Statements
for the Year Ended 30 September 2024

Reference and Administrative Details
for the Year Ended 30 September 2024

[redacted]

REGISTERED CHARITY NUMBER	SC050955
INDEPENDENT EXAMINER	Drummond Laurie CA Unit 5 Gateway Business Park Beancross Road Grangemouth FK3 8WX

Report of the Trustees
for the Year Ended 30 September 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 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).

The charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered as a charity on 6 May 2021 and incorporated as a SCIO on 2 December 2021.

Grangemouth Golf Club (SCIO) will be referred to as Grangemouth Golf Club throughout the financial statements.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The advancement of public participation in sport.

Maintain and manage the Golf Course and Clubhouse at Grangemouth.

Work together with other agencies to promote and develop the sport of golf within the Club.

Provide inclusive affordable membership for all who wish to partake in the game of golf and promote golf for Juniors as a valuable community amenity.

Public benefit

We have referred to the guidance contained in OSCR's general guidance on public benefit and we have regard to it when reviewing our aims and objectives, and in planning our future activities.

The key objective of the golf club continues to be the advancement of public participation in sport.

The SCIO's principal beneficiaries are, therefore, the local general public. The main benefit provided to the general public is sport and exercise.

In monitoring the progress of the SCIO in terms of delivery of public benefit, the trustees use the following measures of success and gather evidence accordingly:
- Number of members; and
- Feedback from our members.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Increased membership through affordable fees structure.

Completed transfer of the course. Enhanced the condition of the course by employing new greenstaff.

Junior coaching continuing and flourishing.

Held charity golf days for in aid of different charities. These days were all very successful and will happen again in 2025

Over 100 competitions administered for both ladies and gents

Healthy Senior Section

FINANCIAL REVIEW

Financial position

During the period, Grangemouth Golf Club generated £351,832 of income and this funded £414,227 of expenditure on its charitable activities.

Net deficit for the financial year was £62,395.

The trading deficit was due to supporting a membership price freeze due to the cost-of-living pressures members were suffering from and an increase in in maintenance costs

Grangemouth Golf Club has a strong balance sheet with unrestricted funds of £181,068 including cash balances of £175,249.

Reserves policy

Reserves will be reinvested in the facility and will be used to enable the completion of the full transfer of the course and clubhouse to the Club from Falkirk Council.

FUTURE PLANS

Grangemouth Golf Club will continue to implement their strategy of maximising local participation in golf by increasing the golf membership. The charity will maintain the golf course and clubhouse to a high standard and offer affordable memberships to achieve this.

We are working towards a full asset transfer to bring the clubhouse under the golf club from Falkirk Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

In the simplest form the SCIO allows for a management tier (the Trustees) overseeing an operational tier that co-ordinates the running of the golf club and volunteers. The process for nomination as a potential Trustee is detailed within the constitutional documents.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 18 November 2024 and signed on its behalf by:

[redacted]

Independent Examiner's Report to the Trustees of
Grangemouth Golf Club (SCIO)

I report on the accounts for the year ended 30 September 2024 set out on pages five 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.

[redacted]

Drummond Laurie CA
Unit 5
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Grangemouth
FK3 8WX

18 November 2024

Statement of Financial Activities
for the Year Ended 30 September 2024

	Notes	30.9.24 Unrestricted fund £	30.9.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		510	70
Charitable activities			
Golf club operations		349,152	388,282
Investment income	2	2,095	1,174
Other income		75	916
Total		351,832	390,442
EXPENDITURE ON			
Raising funds	3	-	825
Charitable activities			
Golf club operations		414,227	411,255
Total		414,227	412,080
NET INCOME/(EXPENDITURE)		(62,395)	(21,638)
RECONCILIATION OF FUNDS			
Total funds brought forward		243,463	265,101
TOTAL FUNDS CARRIED FORWARD		181,068	243,463

The notes form part of these financial statements

Grangemouth Golf Club (SCIO)

Balance Sheet
30 September 2024

	Notes	30.9.24 Unrestricted fund £	30.9.23 Total funds £
FIXED ASSETS			
Tangible assets	6	44,203	23,254
CURRENT ASSETS			
Stocks	7	4,366	3,388
Debtors	8	6,212	5,674
Cash at bank and in hand		175,249	270,203
		185,827	279,265
CREDITORS			
Amounts falling due within one year	9	(48,962)	(59,056)
NET CURRENT ASSETS		136,865	220,209
TOTAL ASSETS LESS CURRENT LIABILITIES		181,068	243,463
NET ASSETS		181,068	243,463
FUNDS	10		
Unrestricted funds		181,068	243,463
TOTAL FUNDS		181,068	243,463

The financial statements were approved by the Board of Trustees and authorised for issue on 18 November 2024 and were signed on its behalf by:

[redacted]

The notes form part of these financial statements

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 and Trustee Investment (Scotland) Act 2005. 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	5% on cost
Plant and machinery	-	20% on reducing balance
Fixtures and fittings	-	10% on reducing balance
Computer equipment	-	33% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits
The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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2. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Interest receivable - trading	2,095	1,174

3. RAISING FUNDS

Raising donations and legacies

	30.9.24	30.9.23
	£	£
Support costs	-	825

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

During the year ended 30th September 2024, 4 of the trustees had expenses reimbursed totalling Nil (2023 : Nil).

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	70
Charitable activities	
Golf club operations	388,282
Investment income	1,174
Other income	916
Total	390,442
EXPENDITURE ON	
Raising funds	825
Charitable activities	
Golf club operations	411,255
Total	412,080
NET INCOME/(EXPENDITURE)	(21,638)
RECONCILIATION OF FUNDS	
Total funds brought forward	265,101
TOTAL FUNDS CARRIED FORWARD	243,463

continued...

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2023	4,392	-	23,675	-	28,067
Additions	-	24,025	-	349	24,374
At 30 September 2024	4,392	24,025	23,675	349	52,441
DEPRECIATION					
At 1 October 2023	448	-	4,365	-	4,813
Charge for year	200	1,187	1,931	107	3,425
At 30 September 2024	648	1,187	6,296	107	8,238
NET BOOK VALUE					
At 30 September 2024	3,744	22,838	17,379	242	44,203
At 30 September 2023	3,944	-	19,310	-	23,254

7. STOCKS

	30.9.24 £	30.9.23 £
Stocks	4,366	3,388

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24 £	30.9.23 £
Other debtors	340	102
VAT	4,509	4,286
Prepayments and accrued income	1,363	1,286
	6,212	5,674

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24 £	30.9.23 £
Trade creditors	7,198	19,550
Taxation and social security	5,577	2,425
Other creditors	36,187	37,081
	48,962	59,056

continued...

10. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	243,463	(62,395)	181,068
TOTAL FUNDS	243,463	(62,395)	181,068

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	351,832	(414,227)	(62,395)
TOTAL FUNDS	351,832	(414,227)	(62,395)

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	265,101	(21,638)	243,463
TOTAL FUNDS	265,101	(21,638)	243,463

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	390,442	(412,080)	(21,638)
TOTAL FUNDS	390,442	(412,080)	(21,638)

continued...

10. MOVEMENT IN FUNDS - continued

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

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	265,101	(84,033)	181,068
TOTAL FUNDS	265,101	(84,033)	181,068

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 £
Unrestricted funds			
General fund	742,274	(826,307)	(84,033)
TOTAL FUNDS	742,274	(826,307)	(84,033)

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	30.9.24 £	30.9.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	510	70
Investment income		
Interest receivable - trading	2,095	1,174
Charitable activities		
Lockers income	4,677	4,110
Function room hire	83	167
Trolley hire	641	1,374
Simulator sales	-	15
Grants	-	900
Ladies section	856	1,652
Seniors section	1,541	1,686
Gents section	8,170	7,644
Juniors section	1,983	354
Match	1,635	3,053
Pro shop	14,792	19,840
Kitchen	18,360	5,205
Sponsorship	-	50
Membership fees	245,390	264,621
Course	26,902	41,629
Bar	24,122	35,982
	349,152	388,282
Other income		
Rental income	-	600
Coffee machine income	-	84
Pool table income	75	232
	75	916
Total incoming resources	351,832	390,442
EXPENDITURE		
Charitable activities		
Wages	38,816	18,712
Travel and subsistence	83	393
Donations	60	617
Insurance	4,596	2,871
Light and heat	7,531	7,421
Telephone	606	929
Post, stationery and computer	3,783	4,531
Golf union dues	9,592	8,076
Advertising	55	318
Carried forward	65,122	43,868

Detailed Statement of Financial Activities
for the Year Ended 30 September 2024

	30.9.24	30.9.23
	£	£
Charitable activities		
Brought forward	65,122	43,868
Cleaning and laundry	7,419	10,549
Repairs & renewals	9,643	14,032
Club licences	450	190
Council recharge	114,600	174,069
Entertaining	4,707	2,274
Match	551	3,899
Pro shop	23,957	38,675
Kitchen	11,221	2,203
Bar	26,359	40,206
Ladies section	974	5,396
Seniors section	1,148	1,721
Gents section	5,413	4,155
Junior section	6,860	332
Irrecoverable VAT	24,834	31,432
Course	85,894	25,326
Depreciation of tangible fixed assets	3,425	2,127
	392,577	400,454
Support costs		
Finance		
Bank charges	2,043	3,140
Governance costs		
Payroll	832	1,381
Book-keeping	5,000	3,283
Accountancy fees	2,020	2,384
Professional fees	11,755	1,438
	19,607	8,486
Total resources expended	414,227	412,080
Net expenditure	(62,395)	(21,638)

This page does not form part of the statutory financial statements