

Saint Andrew Boat Club SCIO

Scottish Charity No – SC045608

Annual Report and Financial Statements for the period ended 31 July 2024

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024

Contents	Pages
Report of the Trustees	1-8
Report of the Independent Examiner	9
Statement of Financial Activities	10-11
Balance Sheet	12
Accounting Policies	13-14
Notes to the Financial Statements	15-17

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024

The trustees have pleasure in presenting their report together with the financial statements for the period starting 1 August 2023 and ending 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out on pages 12 and 13 to the financial statements and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act and "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)" (as amended for accounting periods commencing from 1 January 2019).

OUR PURPOSES AND ACTIVITIES

Charitable purposes

To provide facilities for and promote the amateur sport of rowing ('rowing') in Edinburgh and the surrounding area and to provide facilities for and promote community participation in rowing.

Achievements and performance

The 2023/24 season was a very successful one; both on and off the water. Our Junior and Senior Learn to Row graduates have been providing fresh members throughout the year and our continued performances at top end competitions have solidified the general opinion that St Andrew Boat Club is an excellent place to row.

The boat house, particularly its training space, continues to demonstrate how valuable an asset it is to the Club with group sessions providing a friendly and welcoming atmosphere no matter the level of rowing ability or ambition you have. The levels of commitment to training continue to be impressive and again demonstrated in the performances of all athletes. Along with the canal, Strathclyde Park and the utilisation of the facilities at Tay Rowing Club, we were able to offer and tailor our training to meet our wide range of goals for the season. This will continue next season with the good grace of our friends up on the Tay.

We continue to honour our 'Rowing for All' motto and are still pursuing how we can keep the sport inclusive for all. Work recently within the adaptive rowing category has further enhanced our ability to offer the sport to a wider body of the community. Our Junior section is formulating plans on how best to reach out to local schools such as James Gillespie's, Firhill and Boroughmuir to provide opportunities to their pupils, potentially through their active schools' section and indoor schools championships. This all gives us a fantastic and diverse membership which we should be proud of.

The work associated with club governance continues to grow as the membership increases. This is a constantly evolving and improving task and we continue to need volunteers to help with this work. I would like to thank all those who have come forward to volunteer last season and hopefully you will continue to support us with your time going forward.

As usual, our athletes have continued to perform at a very high standard with wins at most domestic regattas as well as national and international appearances and wins and they must be credited for their commitment and training.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

We ran a very successful and exciting Club camp at Easter in Chester which was smaller than normal however was no less successful and consisted of members of our Senior Women, Masters Women, Masters Men and Junior Women squads. The Senior Men's squad decided to run smaller mini camps to suit their goals.

Whilst we go on to celebrate the achievements of our performance squads, we should also celebrate the large number of 'club rowers' within the Club who continue to train and improve consistently for their own pleasure and enjoyment while taking in some of the more fun regattas. This wide range of ages and aspirations makes our club an enjoyable community to be part of.

Once again, we were well represented in domestic and national events in 2023/24 and hopefully we can continue this level of attendance and performance going forward. We took wins at all levels of competition on the domestic front with our crews performing particularly well at Scottish Rowing Spring Regatta and Scottish Championships.

Nationally we attended the following:

- Rutherford Head with wins for the Masters Women and Senior Women, whilst the Junior Women, Masters Men and Senior Men all performed well.
- Women's Eights Head of the River with a Pennant Win for the Senior Women in the Challenge Category who finished 48th and our Junior Women performing well as part of the Scottish Argonauts crew.
- Vesta Masters Head where our Masters Men continued to show improvement on a national stage.
- Junior Inter Regional Regatta. With Scotland's inclusion in this event as a region, it was time for our younger Juniors to step up and shine, with fantastic performances and medals representing the Scottish Region.
- Henley Women's Regatta with our Junior Women having a fantastic run and reaching the semi finals of the Groton School Challenge Cup and [REDACTED] winning the Grosvenor Cup in only her second race.
- Marlow Regatta where our Senior Men had a fantastic performance in their final.
- Henley Royal Regatta where our Senior Men qualified for, and fought valiantly in, the Wyfold Challenge Cup and our Senior Women narrowly missing out on qualification for the Wargrave Challenge Cup as the fastest non-qualifiers.
- British Rowing Beach Sprints Championships where we had Junior representation who came away with a Bronze Medal.

We again renewed our end of season fun trip to Talkin Tarn which we have missed over the last few years.

Thanks must go to all of the volunteer coaches across the squads who have helped make all this happen.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

The sprint season was rounded off as usual by the Home International Regatta with St Andrew Boat Club having the second highest representation of athletes only behind Edinburgh University, with three Senior Women, two Senior Men and two Junior Women all making the Squad and bringing home five Winners Medals in the process.

Fleet

Our boat shed team continues to do a fantastic job keeping us all on the water and as ever a huge vote of thanks must go to them all.

We have added two coxed quad touring boats to the fleet thanks to a very kind donation to the Club and these are already being used regularly.

We have had a couple of major repairs this year.

Boat house/canal

We have established a Boat House Sub Committee to look after the boat house.

██████████ has continued doing a fantastic job, connecting with Scottish Canals, organising weed cutting and canal tidy up events and taking care of the management of the Club's external spaces. This makes all of our lives much more bearable on the canal.

Volunteers

We have had a wonderful army of volunteers again this year and a huge thanks must go to them, parents of the Juniors, as well as both the Senior and Junior athletes for all their help with boat house and canal maintenance as well as coaching and helping with younger Juniors and Learn to Rower's. There are now too many to mention individually but everyone is important to the success of the Club.

Thanks also to our section coordinators, Learn to Row co-ordinators, coaches and vice captains who give up a huge amount of time.

Thank you again to the board of Trustees who do a fantastic job in the background always with the purpose of taking the Club forward for the benefit of all members. We need to show our particular thanks to three members of this army.

Firstly, ██████████ who stood down as a Trustee at the 2024 Annual General Meeting but happily continues as Women's Vice Captain.

Secondly, ██████████ who also stood down as a Trustee at the 2024 AGM but who is not disappearing as he is continuing coach of the Senior Men's squad.

Finally, ██████████ who stood down as the Club's safety officer at the AGM but is continuing his term as a Trustee and has taken on leading the Boat House Sub Committee.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Achievements and performance (continued)

A huge vote of thanks to them all.

We still need more help in various areas and anyone willing to give a few hours a month of their time to benefit the Club should let any of the Trustees know.

The Year Ahead

We have a busy and exciting 2024/25 season ahead of us which front and foremost will be fundraising to finish the payment of the boat house.

We will of course be aiming to attend all of the top end regattas again this year and hopefully progress a little further than last season.

We are restructuring the rowing groups to improve the experience of rowers in the Club with the introduction of spokespersons for each group to give everyone a voice, more coaching and a clear progression plan for those wishing to progress further.

We still have very healthy waiting lists for both our Senior and Junior Learn to Row programmes and the teams are continuing to work through these as fast as possible whilst helping to make sure our retention numbers of Learn to Row graduates are high.

Due to a lack of decent club rowing at senior level within Scotland, we will be looking slightly further afield again this season to try and help with our competitiveness at all levels. We are also looking at taking more inexperienced squads to smaller events such as Nithsdale and Talkin Tarn. This always provides logistic challenges but it's one we would like to push forward on to enhance our offering to all members.

Also, as ever, due to the increasing number of members, the higher level of competition and supporting additional rowing centres, we need to turn our attention to the fleet and increasing this across the board. The requirement of additional equipment and better equipment is a good problem to have but it's still a problem and we need to fund this on a yearly basis to support our key task of rowing.

The proposed project to update and enhance the existing boat shed is still on the table and we will keep progressing with this as and when possible.

There is a major refurbishment planned for Strathclyde Park which may affect the amount of training and racing possible there for a period of time. We have been attending the consultation meetings with North Lanarkshire Council on this and are planning for all eventualities in the background. We will update people when there are any concrete developments.

Whilst we can look back on the 2023/24 season with pride, we need to look forward to next season with a renewed hunger to improve at all levels and not stand still. Keeping the Club moving forward is the key to facing and overcoming the challenges which will come our way – both on the water and off it.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024 (continued)

OUR PURPOSES AND ACTIVITIES (continued)

Financial review

During the financial period, the charity reported a surplus of £71,424 before charging non-cash depreciation of £65,131 and a surplus of £6,293 after charging this depreciation (2023: surpluses of £46,218 and deficit of £16,323 and respectively). Income totalled £145,352 (2023: £119,961) against expenditure of £73,928 before charging non-cash depreciation and £139,059 after charging this depreciation (2023: £73,743 and £136,284 respectively).

At the year end, closing unrestricted reserves totalled £77,416 (2023: £53,673) and closing restricted reserves totalled £1,123,105 (2023: £1,140,556).

Our main source of operational funding is from membership fees and events run by the Club.

Reserves policy and going concern

The Trustees aim to hold a financial reserve sufficient to support six months normal operation of the Club which currently equates to £22,000. This financial reserve will be unrestricted funds separate from any restricted funds donated or raised for specific purposes and from any unrestricted funds that the Trustees have set aside for specific purposes.

Currently the reserves are above this level and therefore, the Trustees consider the club to be a going concern.

Plans for future periods

The club's main plans for future periods are:

- To raise sufficient funds to pay off the remaining loan associated with the new boat house.
- To compete, and be successful, at local, national and international regattas.
- To expand its membership numbers and diversity.
- To continue to improve the governance of the club.
- To amend the administration of the club to continue to cope with the club's growing membership.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024 (continued)

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity name

Saint Andrew Boat Club SCIO

Charity no

SC045608

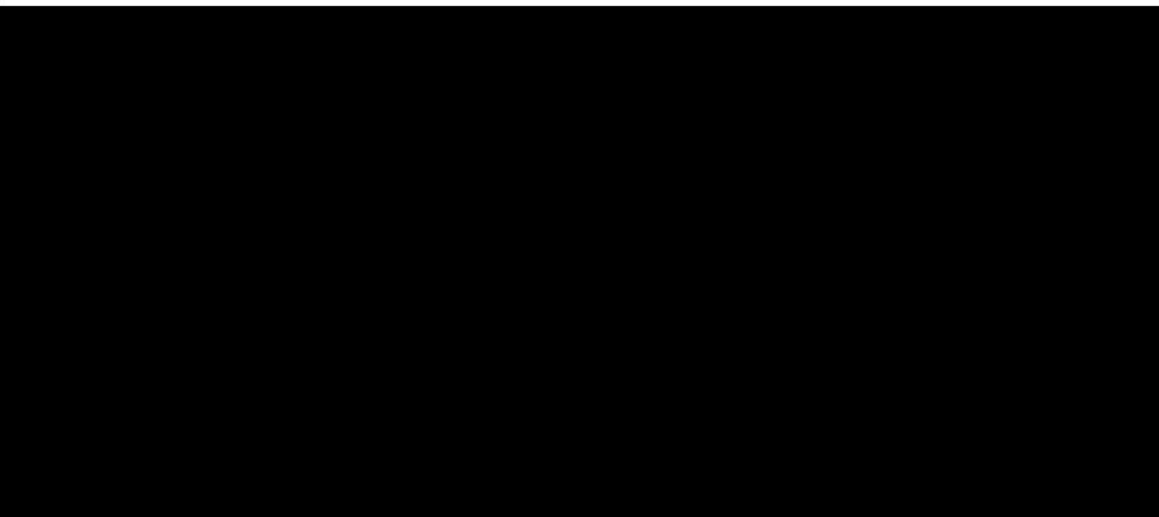
Address

The Boathouse, Meggetland Wynd, Edinburgh, EH14 1XN

Correspondence address

4 Greenhill Gardens, Edinburgh, EH10 4BW

Current trustees



STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a Scottish Charitable Incorporated Organisation, a SCIO. It was registered in its current legal form on 12 May 2015. The governing document is the constitution. The charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on 12 May 2015. It has a single tier structure and as such the trustees are the members of the charity. As well as the trustees, there are a number of sub-committees, each governed by their own terms of reference, for particular areas of responsibility. The club also has appointed officers for roles such as Child Protection Officer and Safety Officer.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Appointment of trustees

Trustees are elected and appointed by the members of the club at the AGM on a fixed term basis as laid out in the club's constitution.

Our advisors

Examiner: [REDACTED] 140/5 Gylemuir Road, Edinburgh, EH12 7UG

Bankers: Royal Bank of Scotland, Chesser Avenue, Edinburgh, EH14 1TB

Solicitors: Morton Fraser MacRoberts LLP, 9 Haymarket Square, Edinburgh, EH3 8RY

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the charitable group and company and enable them to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Saint Andrew Boat Club SCIO

Report of the Trustees for the year ended 31 July 2024 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Examiner

[REDACTED] was appointed as examiner to the company and a resolution proposing that he be re-appointed will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees on 10 March 2025 and signed on its behalf by:

[REDACTED]

Saint Andrew Boat Club SCIO

Independent Examiner's Report to the Trustees of Saint Andrew Boat Club SCIO

I report on the accounts of the charity for the year ended 31 July 2024 which are set out on pages 10 to 17.

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. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts 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

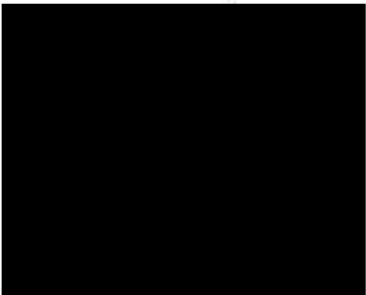
In the course of my examination, no matter has come to my attention:

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 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 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.



ISA
March 2025

Saint Andrew Boat Club SCIO
Statement of Financial Activities
Year ended 31 July 2024

		Unrestricted General Funds 2024 £	Unrestricted Designated Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
	Note					
<u>Income from:</u>						
Donations	1	14,707	-	39,363	54,070	39,719
Gross receipts from charitable activities	2	90,799	-	-	90,799	80,083
Investment income	3	233	-	249	482	159
Total Income		105,739	-	39,612	145,352	119,961
<u>Expenditure on:</u>	4					
Payments relating directly to charitable activities		82,099	456	56,504	139,059	136,284
Total Expenditure		82,099	456	56,504	139,059	136,284
Net income/(expenditure)		23,640	(456)	(16,891)	6,293	(16,323)
Transfers between funds	12	(6,426)	6,986	(560)	-	-
Net movement in funds		17,214	6,530	(17,451)	6,293	(16,323)
<u>Reconciliation of funds:</u>						
Total funds brought forward	12	53,673	-	1,140,556	1,194,229	1,210,552
Total funds carried forward	12	70,886	6,530	1,123,105	1,200,521	1,194,229

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure is derive from continuing activities.

Saint Andrew Boat Club SCIO
Statement of Financial Activities
Year ended 31 July 2024
Prior financial year

		Unrestricted	Restricted	
		General	Funds	Total
		Funds	Funds	2023
		2023	2023	2023
		£	£	£
	Note			
<u>Income from:</u>				
Incoming resources from				
Donations	1	7,608	32,110	39,719
Grants				
Receipts from fund raising				
Bank interest				
Gross receipts from charitable activities	2	80,083	-	80,083
Other trading activities	3	-	-	-
Proceeds from sale of fixed				
Investment income	3	26	133	159
Total Income		87,718	32,243	119,961
<u>Expenditure on:</u>				
	4			
Expenses for fundraising		-	-	-
Payments relating directly to charitable activities		80,924	55,361	136,284
Total Expenditure		80,924	55,361	136,284
Net income/(expenditure)		6,795	(23,118)	(16,323)
<u>Reconciliation of funds:</u>				
Total funds brought forward	12	46,878	1,163,674	1,210,552
Total funds carried forward	12	53,673	1,140,556	1,194,229

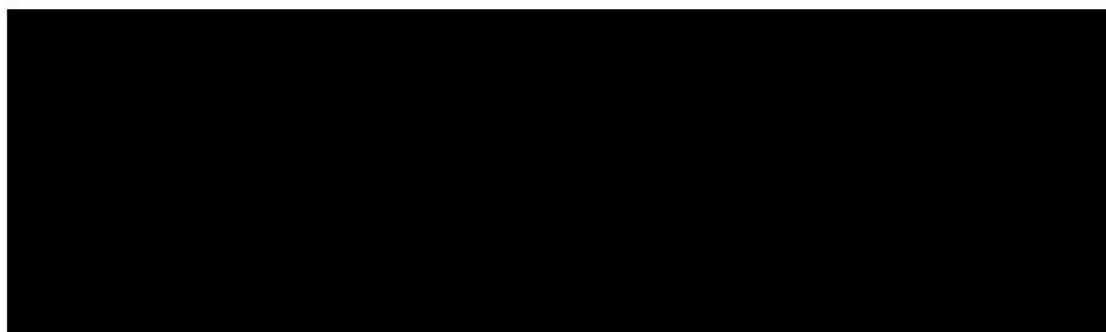
The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure is derive from continuing activities.

Saint Andrew Boat Club SCIO
Balance Sheet
At 31 July 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	8		1,229,105		1,248,017
			<u>1,229,105</u>		<u>1,248,017</u>
Current Assets					
Debtors	9	11,827		28,571	
Bank and cash		<u>46,498</u>	<u>58,326</u>	<u>31,591</u>	<u>60,162</u>
Creditors					
Falling due within one year	10	<u>(6,909)</u>	<u>(6,909)</u>	<u>(33,950)</u>	<u>(33,950)</u>
Net Current Assets			<u>51,417</u>		<u>26,212</u>
Creditors					
Falling due after more than one year	11		<u>(80,000)</u>		<u>(80,000)</u>
Net Assets			<u>1,200,521</u>		<u>1,194,228</u>
Funds	13				
Unrestricted					
General			70,886		53,673
Designated			6,530		-
Restricted funds			<u>1,123,105</u>		<u>1,140,556</u>
Total Funds			<u>1,200,521</u>		<u>1,194,229</u>

The accounts were approved by the Board of Trustees on 10 March 2025 and signed on its behalf by:



Saint Andrew Boat Club SCIO
Accounting Policies
Year ended 31 July 2024

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

The charity is a Public Benefit Entity as defined by FRS 102.

Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Transfers between funds are made on the authority of the trustees.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended on the SOFA. The Charity is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

All tangible fixed assets costing in excess of £1,000 having a value to the charity greater than one year are capitalised at cost. Depreciation is provided on a straight-line basis to write off the cost or initial value, less residual value, of tangible fixed assets over their estimated useful lives:

Asset category	Annual Rate
Long Leasehold Buildings	4%
Boats and Equipment	10%

Saint Andrew Boat Club SCIO
Accounting Policies
Year ended 31 July 2024

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

Saint Andrew Boat Club is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Saint Andrew Boat Club SCIO

Notes forming part of the financial statements

Year ended 31 July 2024

	Unrestricted General 2024 £	Unrestricted Designated 2024 £	Restricted 2024 £	Total 2024 £	Total 2023
1 Donations					
Donations	14,707	-	39,363	54,070	39,719
	<u>14,707</u>	<u>-</u>	<u>39,363</u>	<u>54,070</u>	<u>39,719</u>
2 Gross receipts from charitable activities					
Membership subscriptions	55,688	-	-	55,688	40,132
50 Club	1,014	-	-	1,014	1,108
Racing, training, camps, gym and courses	24,971	-	-	24,971	33,786
Social events	9,015	-	-	9,015	5,054
Others	111	-	-	111	3
	<u>90,799</u>	<u>-</u>	<u>-</u>	<u>90,799</u>	<u>80,083</u>
3 Investment income					
Bank interest	233	-	249	482	159
	<u>233</u>	<u>-</u>	<u>249</u>	<u>482</u>	<u>159</u>
4 Analysis of Expenditure					
Payments relating directly to charitable activities					
Racing, training, camps, gym and courses	23,786	-	-	23,786	36,336
50 Club	3,593	-	-	3,593	171
Equipment repairs and consumables	8,463	456	-	8,919	10,533
Building costs	19,372	-	-	19,372	11,369
Depreciation	9,935	-	55,197	65,131	62,541
Insurance	7,948	-	-	7,948	4,950
Social events	5,622	-	-	5,622	4,628
Independent Examiner's fee	100	-	-	100	100
Other expenses	3,279	-	1,307	4,587	5,655
	<u>82,099</u>	<u>456</u>	<u>56,504</u>	<u>139,059</u>	<u>136,284</u>

5 Staff costs and numbers

No staff were employed during the year (2022/23: None).

6 Trustee Remuneration and Related Party Transactions

None of the trustees were paid any remuneration or received any other benefits from employment with the club or a related entity during the year (2022/23: None).

During the year, three Trustees donated £31,300 towards the purchase of boats and equipment (2022/23: £0).

During the year, no Trustees donated towards the building of the boathouse (2022/23: £25,000).

During the year, a Trustee provided the Club with a loan, see Note 11 for further details (2022/23: Same).

Saint Andrew Boat Club SCIO
Notes forming part of the financial statements
Year ended 31 July 2024

7 Tangible Fixed Assets

	Long Leasehold Buildings (Restricted)	Long Leasehold Buildings (Unrestricted)	Boats & Equipment (Restricted)	Boats & Equipment (Unrestricted)	Total
Cost or valuation	£	£	£	£	£
At 1 August 2023	1,249,013	-	-	96,254	1,345,267
Additions	-	1,039	29,880	15,300	46,219
At 31 July 2024	<u>1,249,013</u>	<u>1,039</u>	<u>29,880</u>	<u>111,554</u>	<u>1,391,486</u>
Accumulated Depreciation					
At 1 August 2023	54,526	-	-	42,724	97,250
Charge for the year	54,526	13	671	9,922	65,131
At 31 July 2024	<u>109,051</u>	<u>13</u>	<u>671</u>	<u>52,646</u>	<u>162,381</u>
Net Book Value					
At 31 July 2024	<u>1,139,961</u>	<u>1,026</u>	<u>29,209</u>	<u>58,908</u>	<u>1,229,105</u>
At 1 August 2023	<u>1,194,487</u>	<u>-</u>	<u>-</u>	<u>53,530</u>	<u>1,248,017</u>
	0	0	0	0	

8 Debtors

	2024	2023
	£	£
Accrued income (Unrestricted)	4,735	22,540
Accrued income (Restricted)	3,170	2,723
Prepayments (Unrestricted)	3,922	3,307
	<u>11,827</u>	<u>28,571</u>

9 Creditors Falling Due Within 1 Year

	2024	2023
	£	£
Accruals (Unrestricted)	4,963	12,177
Deferred income (Unrestricted)	1,946	1,773
Loans (Unrestricted)	-	20,000
	<u>6,909</u>	<u>33,950</u>

10 Creditors Falling Due After More Than 1 Year

	2024	2023
	£	£
Loans (Restricted)	80,000	80,000
	<u>80,000</u>	<u>80,000</u>

11 Analysis of Net Assets Among Fund

	Unrestricted General	Unrestricted Designated	Restricted	Total
	£	£	£	£
Fixed Assets	59,935	-	1,169,170	1,229,105
Current Assets	17,860	6,530	33,934	58,325
Current Liabilities	(6,909)	-	-	(6,909)
Other Liabilities	-	-	(80,000)	(80,000)
Net assets at 31 July 2024	<u>70,886</u>	<u>6,530</u>	<u>1,123,105</u>	<u>1,200,521</u>

Saint Andrew Boat Club SCIO
Notes forming part of the financial statements
Year ended 31 July 2024

12 Movements in Funds

	At 1 August 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 July 2024 £
Restricted funds					
Boathouse	1,137,694	3,166	(54,526)	(1,560)	1,084,774
Junior & Coaching	2,862	-	(195)	-	2,667
Adaptive Rowing	-	-	-	1,000	1,000
Boats & Equipment	-	36,447	(1,783)	-	34,664
	<u>1,140,556</u>	<u>39,612</u>	<u>(56,504)</u>	<u>(560)</u>	<u>1,123,105</u>
Unrestricted Funds					
Designated Funds					
Boathouse	-	-	-	5,822	5,822
Boats & Equipment	-	-	(456)	1,164	708
	<u>0</u>	<u>0</u>	<u>(456)</u>	<u>6,986</u>	<u>6,530</u>
General Funds	<u>53,673</u>	<u>105,739</u>	<u>(82,099)</u>	<u>(6,426)</u>	<u>70,886</u>
	<u>53,673</u>	<u>105,739</u>	<u>(82,555)</u>	<u>560</u>	<u>77,417</u>
Total funds	<u>1,194,229</u>	<u>145,352</u>	<u>(139,059)</u>	<u>-</u>	<u>1,200,521</u>

Notes on Restricted and Designated Funds

Restricted Funds

The Boathouse fund is restricted to costs relating to the Club's boathouses.

The Junior & Coaching fund is restricted to costs relating to junior members and coaching.

The Adaptive Rowing fund is restricted to costs relating to disabled members.

The Boats & Equipment fund is restricted to costs relating to the Club's boats & equipment.

Designated Funds

The Boathouse fund holds funds designated to covering costs relating to the Club's boathouses.

The Boats & Equipment fund holds funds designated to covering costs relating to the Club's boats & equipment.

13 Other Financial Commitments

At the year end, the charity had annual commitments under non-cancellable operating leases as set out below:

	2024 (Unrestricted) £	2023 (Unrestricted) £
Operating leases which expire		
Within 1 year	1,490	240
Within 2-5 years	5,960	5,960
More than 5 years	22,486	25,214
	<u>29,936</u>	<u>31,414</u>