

**Report of the Trustees and
Financial Statements for the Year Ended 31 August 2024
for
Strathclyde Park Rowing Club**



Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Strathclyde Park Rowing Club

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for the Year Ended 31 August 2024**

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Strathclyde Park Rowing Club

**Reference and Administrative Details
for the Year Ended 31 August 2024**

TRUSTEES

A Neill - President (resigned 26.11.23)
T McGrory - President (appointed 26/11/2023)
C Dickson - Vice President (appointed 26.11.23)
T Ord - Secretary
A Ord - Treasurer
L Graham - Captain
I Thayne - Vice Captain (resigned 27.6.24)
D McCauley - Club Master
A McAulay - Membership Secretary (resigned 26.11.23)
K Langley (appointed 26.11.23)
U Ixkes - Ordinary Member
G West - Ordinary Member (appointed 17.1.24)

PRINCIPAL ADDRESS

Watersports Centre
Strathclyde Country Park
366 Hamilton Road
Motherwell
ML1 3ED

REGISTERED CHARITY NUMBER

SC050728

INDEPENDENT EXAMINER

David Nicholls FCCA
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

BANKERS

Royal Bank of Scotland
88 High Street
Lanark
ML11 7ET

Strathclyde Park Rowing Club

Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 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 will operate as a charitable organisation and its purpose is to promote the advancement of public participation in sport, and in particular:

- 1) the encouragement and furtherance of amateur rowing regardless of level of skill or physical ability;
- 2) the promotion of community participation in healthy recreation and to contribute to the improvement of physical health, fitness, social and mental well-being of the wider community;
- 3) the promotion of a friendly spirit of emulation and interest amongst its members of rowing.

Charitable activities

The Club offers rowing sessions all year to both juniors and seniors. It holds regular Learn to Row courses to encourage new members and has coached sessions for juniors 3 to 4 times a week. Members may take part for recreation, general fitness or to train for and take part in competitions. Projects for encouraging community rowing are on-going and the Club has invested in some new equipment to help with this.

The Club aims to continue to provide a safe and welcoming environment in which people of all ages can enjoy the sport of rowing and in which they can achieve their own personal potential. Throughout the summer we have introduced new members, both senior and junior to the sport of rowing and are delighted that many of them have continued their memberships into 2024/5.

The Club attended local, national and international events.

Para athlete, Jake Woods gained selection and represented Great Britain in World Cup III in Poznan where he finished 5th in PR1 Single Sculls. He was supported by Tom Young as part of the GB team. In February, as part of his World Rowing classification process, he travelled to Prague for the European and World Indoor Championships where he won double gold. At the Home International Regatta in July, Jake represented Scotland and won the PR1 2000m race.

During the winter months the Club was represented at a number of Head Races both in Scotland and south of the border. Notable wins came from Gillian Connal in her composite eight on the Tideway in March where she won both Masters D at the Vests Vets head and the Masters pennant at the Women's Head. Closer to home there were wins for the club's masters women's eight at The Clyde 3 head and Glasgow Head, and in Inverness half of them were joined by some of the master's men and the crew won Mixed Masters 8s.

At the Scottish Rowing Spring Regatta the Club was represented in junior, senior and masters events. There were 5 gold medal winning crews: OR2 Double - Fergus Pim and Nathaniel Fishburn, Women's Masters E Eight, Women's Masters D Pair, Women's Junior 15 Single - Stevie Gildert and Double with Catie McKendrick of St Andrew BC. Silvers were won by Stevie in Women's Junior 16 Single, the Women's Masters E/F coxed Four (Mary O'Toole, Rosalie McSwiggna, Henrietta Graham-Campbell, Ivana Safarik coxed by Cara O'Donnell), and the Women's Masters F/G Double (Ailie Ord, Liz Davidson). Fergus won a bronze in Open Junior Single sculls.

A fun day was had at Castle Semple Regatta with a mixture of successes and experiences gained. The most successful athlete of the day was Stevie Gildert who won the J15 Single, the J15 Double with Catie McKendrick (SABC), mixed Novice Double with Finlay Morton and Women's Novice Double with her sister Ella (Glasgow Uni BC). For some of our younger juniors it was a first race in single sculls and Blythe Robertson and Tilly West finished a respectable 2nd and 3rd respectively in J14 singles.

Strathclyde Park Rowing Club

Report of the Trustees for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE

Some of our junior members have been trying out coastal rowing and have been competing at the Beach Sprint regattas. The inaugural Scottish Rowing Beach Sprint Championships was in September '23 in St Andrews when Finlay Morton was a double gold medal winner in the Junior Single and with Stevie Gildert in the Mixed Junior Double. Stevie won Silver in the Women's Junior competition with Caroline Crabb coming 3rd. The 2nd SR Beach Sprint Championships were held in May where Finlay featured in the medals again - this time Bronze. In August the British Beach Sprints Championships were held in St Andrews and Finlay won Bronze in Junior Mixed Doubles with Zoe Cochrane from SABC.

At the Scottish Championships Regatta in June the club won 12 gold medals, 3 silvers and 1 Bronze across senior, junior and masters events. In the senior events there were many successes from Tom Young's Performance Development Athletes (for those aspiring to GB selection). Golds were won in the Women's Coxless Four (Amy Newton, Isla Bathgate, Isla Wilding, Zoe Beeson), Women's Pair (Isla Wilding, Amy Newton), Women's Coxed Four (Sarah Happs, Zoe Beeson, Isla Wilding, Any Newton, J Adams (URA)), with silvers being won in the Women's Quadruple Scull (Isla Bathgate, Sarah Happs, Morven Thomson, Heather Taylor), Women's Double (Heather Taylor, Sarah Happs), and second Women's Pair (Zoe Beeson, Maisine Aspinall (RA)) winning Bronze. Fergus Pim and Nathaniel Fishburn, also on the programme, won Silver in the Open Pairs. In the masters events, golds were won by Stephanie Dancer in the Single, Gillian Connal and Ailie Ord in the pair, Henrietta Graham-Campbell, Mary O'Toole, Rosalie McSwiggan, Paula Hubens with Cox Dominic McGrory in the Coxed Four and Liz Davidson and Ailie Ord in the F-G Double Scull.

The juniors had success in the Women's J15 coxed quad (Stevie Gildert with friends from Clydesdale and St Andrew), Women's J 15 2x (Stevie and Catie McKendrick (SABC)) and Blythe Robertson teamed up with friends from Clydesdale to win the Women's J14 Coxed Quad.

At Henley Women's Regatta, Amy Newton and Isla Wilding raced the Championship Women's Pair, finishing 3rd in the Time Trial and losing in the Semi Final to Thames RC.

We also had Morven Thomson, Isla Bathgate and Zoe Beeson racing in the Women's Championship coxless four with Maisie Aspinall from Universities Rowing Aberdeen. Having qualified via the Time Trial, they lost in their first head-to-head race to Oxford University.

The Home International event was on home waters in July and the club was represented by Isla Wilding, Isla Bathgate, Amy Newton and Jake Woods.

All won medals for Scotland with Amy and Isla Wilding being part of the Coxless Four, joined by Isla Bathgate and others to win the Eight and Jake winning the PR1 2000m race.

Some of the Club's Masters rowers have travelled nationally and internationally this year with much success.

Ailie Ord and Gillian Connal travelled to Tshwane in South Africa for the World Masters Regatta in September '23. It was smaller than usual which allowed them to run Trophy races for the Single Sculls events. Both Ailie and Gillian had numerous wins with Gillian being overall Sculling Champion in the B age group and Ailie winning Bronze in the F age category. Between them they won 14 medals.

In June, at British Masters in Nottingham, they won Masters D Pairs and a Bronze in Women's E/F Eights with friends from Cambridge. They also retained the Women's Masters D Eights at Henley Masters in July with friends from Upper Thames.

Ailie travelled to Munich in July for the European Masters where she formed crews with various friends and came home with 6 medals across 4 age categories.

A small squad of juniors travelled to Nottingham for The British Junior Championships. Three boats made it to the A finals with Tilly West finishing an excellent 5th in Women's J14 Single. Blythe Robertson, rowing with friends from Clydesdale won gold in the Women's J14 Coxed Quad. Stevie Gildert and Catie McKendrick qualified for the A Final in the Women's J15 Double, but both were suffering from injury and illness and were not able to perform to their true ability.

Coaching of the junior section has been led by Aidan Telfer and assisted by Emma McAulay, Lesley Afuakwah and Ailie Ord. There is a healthy number of younger juniors in the membership.

Strathclyde Park Rowing Club

Report of the Trustees for the Year Ended 31 August 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Laura Graham has continued to run the Club's rowstart courses and lead the seniors. Iain Thayne and Pete Venables have been leading the various Outreach Programmes supported by club members and session coaches.

Tom Young, now working for Scottish Rowing's Performance Development Academy as the Lead Performance Pathway Coach, has continued to support and advise the club coaches which has been invaluable. Club member, Perri McClusky, has recently joined the Scottish Rowing Coaching staff and is working with PDA group.

The Board would like to thank all the coaches and everyone who supports them by taking novices out and helping our newer members. Our numbers are growing and this is vitally important to the Club's sustainability both in terms of increased participation and finances.

The Club delivered 53 free rowing sessions to 357 participants from local primary and secondary schools, youth and adult community groups.

Highlights include:

- getting 124 pupils from 5 local primary schools on the water in a series of taster sessions and competing against each other in rowing machine relay races
- creating a pathway into the club for secondary school pupils who were keen to continue their rowing journey after their initial 6 week block of outreach rowing sessions. 7 participants have followed this route and are now embedded in the club junior squad and competing
- establishing a 5k ParkRow around the perimeter of Strathclyde Loch which a crew from our adult community group successfully completed in the summer as the culmination of their block of rowing sessions
- junior and adult participants returning as volunteers and contributing to the delivery of sessions to local primary and secondary schools
- our activities being recognised by nominations in 2 categories (project of the year and volunteers of the year) in the North Lanarkshire Sport and Volunteer Awards
- being awarded "Initiative of the Year" by Scottish Rowing

Feedback from participants, teachers and parents/carers has been very positive, including:

"My favourite thing about the rowing was the amazing instructors, the rowing was such fun and I highly recommend it" - Primary school participant

"Seriously thanks, I didn't think we would ever get him to enjoy a sport, never mind something as beneficial as rowing for his overall health and well being" - parent of participant in outreach sessions who has now joined the club

"Your work not only gives young people additional skills and experience but also supports them re wellbeing, health and socialisation Well done and thank you." - Trustee of Essentia Foundation who provide funding via Foundation Scotland to our project.

Future Plans

A further on-going project, enabled by funding from LoveRowing is with local community youth groups. An additional strand to this work is engagement with the University of the West of Scotland who are conducting interviews with participants and group leaders before, during and after the rowing sessions to better understand what our local young people think about rowing which we feel will be very important evidence to shape our outreach activities in future.

FINANCIAL REVIEW

Financial position

The charity generated a surplus of £2,361 for the year ended 31 August 2024 (2023: £21,723).

On 31 August 2024 total reserves stood at £155,360 (2023: £152,999) with £139,579 of these being unrestricted (2023: £138,810) and £15,781 of these being restricted (2023: £14,189).

Strathclyde Park Rowing Club

Report of the Trustees for the Year Ended 31 August 2024

Reserves policy

It is the policy of the Board to ensure that, at all times, the Club possesses adequate funds in reserve to cover its anticipated expenditure until the membership renewal date. This is to ensure that the Club is not placed in financial difficulty through short-term over-spending and to minimise the cost to its members in the event that financial difficulties forced the disbandment of the Club.

It is the trustees policy to maintain unrestricted reserves at a level which equates to six months necessary expenditure. For the year ended 31 August 2024 this equalled approximately £21,611 (2023: £20,700). At 31 August 2024 unrestricted reserves stood at £139,579 (2023: £138,810) of which £109,029 is tied up in fixed assets (2023: £117,056) leaving £30,550 of free reserves (2023: £21,754). The trustees are satisfied that the reserves policy is being met and the excess free reserves will be reinvested into the charity.

Financial Review

Much of the Club's income is generated by members' subscriptions. This is supplemented by donations from members and interested parties. The majority of our funds raised this year came from the catering service the club offers at the major regattas at Strathclyde Park. The club made £10,047 over the two events. A huge thanks to members and members' parents and friends for the home baking donations and time given to help serve, set up and clear up.

Over the year we have added a second hand Single Scull to our fleet. The club has a boat replacement plan and further purchases are planned in the future.

Other income is generated by The 50/50 Club which gives a steady monthly income (total for year £995) and Easy fundraising (from on-line shopping) on a quarterly basis. The Club also benefits from the North Lanarkshire Lottery on a monthly basis. We could improve on our income from all these efforts if we could persuade a few more members to participate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Scottish Incorporated Charitable Organisation (SCIO) and operates under the rules of its constitution.

Recruitment and appointment of new trustees

Under the terms of the Governing Document, the Club is managed by a Board of at least seven people, elected annually by the members at the Annual General Meeting or, where failing, co-opted by the duly elected Board members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The management of the organisation is undertaken by the trustees, who do so on a voluntary basis and so are of the opinion there was no remuneration paid to key management personnel in the year ended 31 August 2024.

Approved by order of the board of trustees on ~~22nd November 2024~~..... and signed on its behalf by:



.....
T McGrory - Trustee

**Independent Examiner's Report to the Trustees of
Strathclyde Park Rowing Club**

I report on the accounts for the year ended 31 August 2024 set out on pages seven to sixteen.

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.

David Nicholls FCCA
Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date:

Strathclyde Park Rowing Club

**Statement of Financial Activities
for the Year Ended 31 August 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	1,643	4,710	6,353	19,149
Charitable activities					
The advancement of public participation in sport	5	39,724	-	39,724	29,098
Other trading activities	4	23,142	-	23,142	41,107
Other income	6	<u>2,283</u>	<u>-</u>	<u>2,283</u>	<u>2,602</u>
Total		<u>66,792</u>	<u>4,710</u>	<u>71,502</u>	<u>91,956</u>
EXPENDITURE ON					
Raising funds	7	11,418	-	11,418	20,270
Charitable activities					
The advancement of public participation in sport	8	<u>55,115</u>	<u>2,608</u>	<u>57,723</u>	<u>49,963</u>
Total		<u>66,533</u>	<u>2,608</u>	<u>69,141</u>	<u>70,233</u>
NET INCOME					
Transfers between funds	17	259 <u>510</u>	2,102 <u>(510)</u>	2,361 <u>-</u>	21,723 <u>-</u>
Net movement in funds		769	1,592	2,361	21,723
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>138,810</u>	<u>14,189</u>	<u>152,999</u>	<u>131,276</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>139,579</u></u>	<u><u>15,781</u></u>	<u><u>155,360</u></u>	<u><u>152,999</u></u>

CONTINUING OPERATIONS

This statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in Note 12.

Strathclyde Park Rowing Club

**Balance Sheet
31 August 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	13	109,029	117,056
CURRENT ASSETS			
Debtors	14	1,988	2,193
Cash at bank		<u>53,956</u>	<u>42,882</u>
		55,944	45,075
CREDITORS			
Amounts falling due within one year	15	(9,613)	(9,132)
		<u>46,331</u>	<u>35,943</u>
NET CURRENT ASSETS			
		155,360	152,999
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>155,360</u>	<u>152,999</u>
NET ASSETS			
		<u>155,360</u>	<u>152,999</u>
FUNDS	17		
Unrestricted funds		139,579	138,810
Restricted funds		<u>15,781</u>	<u>14,189</u>
TOTAL FUNDS		<u>155,360</u>	<u>152,999</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22nd November 2024.....
and were signed on its behalf by:



.....
A Ord - Trustee

Strathclyde Park Rowing Club

Notes to the Financial Statements for the Year Ended 31 August 2024

1. GENERAL INFORMATION

Strathclyde Park Rowing Club ("the charity") is a Scottish charitable incorporated organisation governed by its constitution dated 28 January 2021. It was registered as a charity in Scotland (registered number SC050728) on 28 January 2021. Its registered address is Watersports Centre, Strathclyde Country Park, 366 Hamilton Road, Motherwell, ML1 3ED.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

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.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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.

Strathclyde Park Rowing Club

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Tangible fixed assets

It is the policy of the trustees to capitalise any tangible fixed assets purchased where the cost exceeds £500.

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

Boats - the trustees revalue the boats annually at their estimated replacement value (no depreciation is charged)

Rowing Equipment - 10% on reducing balance

Coaching Equipment - 20% on reducing balance

Taxation

Strathclyde Park Rowing Club is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

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.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,043	598
Grants	<u>5,310</u>	<u>18,551</u>
	<u>6,353</u>	<u>19,149</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Foundation Scotland	2,710	11,928
North Lanarkshire Council	100	710
Charities Aid Foundation	-	1,000
Groundwork UK	500	500
Scottish Rowing	2,000	1,480
British Rowing	<u>-</u>	<u>2,933</u>
	<u>5,310</u>	<u>18,551</u>

Strathclyde Park Rowing Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising	<u>23,142</u>	<u>41,107</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Membership	24,671	20,835
Entry Fees	6,728	5,100
Trailer Fees	903	1,649
Kit Sales	<u>7,422</u>	<u>1,514</u>
	<u>39,724</u>	<u>29,098</u>

6. OTHER INCOME

	2024	2023
	£	£
Sundry income	<u>2,283</u>	<u>2,602</u>

7. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Fundraising expenses	<u>11,418</u>	<u>20,270</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
The advancement of public participation in sport	<u>56,703</u>	<u>1,020</u>	<u>57,723</u>

Strathclyde Park Rowing Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Sundries	1,366	2,364
Coaching Expenses	6,192	5,537
Insurance	2,741	2,798
Rent	10,814	9,596
Repairs and Maintenance	607	2,211
Entry Fees	7,042	7,054
Revaluation of Fixed Assets	3,830	4,177
Kit expenditure	7,459	1,507
Water use charges	11,305	12,128
Loss on disposal of assets	3,800	-
Depreciation	<u>1,547</u>	<u>1,571</u>
	<u>56,703</u>	<u>48,943</u>

10. SUPPORT COSTS

	2024	2023
	£	£
Independent examination	<u>1,020</u>	<u>1,020</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,728	15,421	19,149
Charitable activities			
The advancement of public participation in sport	29,098	-	29,098
Other trading activities	41,107	-	41,107
Other income	<u>2,602</u>	<u>-</u>	<u>2,602</u>
Total	<u>76,535</u>	<u>15,421</u>	<u>91,956</u>

Strathclyde Park Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

EXPENDITURE ON

	Unrestricted fund £	Restricted funds £	Total funds £
Raising funds	19,942	328	20,270
Charitable activities			
The advancement of public participation in sport	<u>48,787</u>	<u>1,176</u>	<u>49,963</u>
Total	<u>68,729</u>	<u>1,504</u>	<u>70,233</u>
NET INCOME	7,806	13,917	21,723
Transfers between funds	<u>640</u>	<u>(640)</u>	<u>-</u>
Net movement in funds	8,446	13,277	21,723
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>130,364</u>	<u>912</u>	<u>131,276</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>138,810</u></u>	<u><u>14,189</u></u>	<u><u>152,999</u></u>

13. TANGIBLE FIXED ASSETS

	Boats £	Rowing Equipment £	Coaching Equipment £	Totals £
COST OR VALUATION				
At 1 September 2023	107,360	7,538	6,082	120,980
Additions	1,500	-	1,350	2,850
Disposals	(5,369)	-	(131)	(5,500)
Revaluations	<u>(3,830)</u>	<u>-</u>	<u>-</u>	<u>(3,830)</u>
At 31 August 2024	<u>99,661</u>	<u>7,538</u>	<u>7,301</u>	<u>114,500</u>
DEPRECIATION				
At 1 September 2023	-	1,399	2,525	3,924
Charge for year	<u>-</u>	<u>614</u>	<u>933</u>	<u>1,547</u>
At 31 August 2024	<u>-</u>	<u>2,013</u>	<u>3,458</u>	<u>5,471</u>
NET BOOK VALUE				
At 31 August 2024	<u><u>99,661</u></u>	<u><u>5,525</u></u>	<u><u>3,843</u></u>	<u><u>109,029</u></u>
At 31 August 2023	<u><u>107,360</u></u>	<u><u>6,139</u></u>	<u><u>3,557</u></u>	<u><u>117,056</u></u>

The charity's assets were transferred from the previous unincorporated organisation. Each year the trustees carry out an informal valuation of the boats.

Strathclyde Park Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	100	166
Prepayments	<u>1,888</u>	<u>2,027</u>
	<u>1,988</u>	<u>2,193</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	6,419	3,244
Entry Fee Control Account	(73)	(10)
Accrued expenses	<u>3,267</u>	<u>5,898</u>
	<u>9,613</u>	<u>9,132</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	109,029	-	109,029	117,056
Current assets	40,163	15,781	55,944	45,075
Current liabilities	<u>(9,613)</u>	<u>-</u>	<u>(9,613)</u>	<u>(9,132)</u>
	<u>139,579</u>	<u>15,781</u>	<u>155,360</u>	<u>152,999</u>

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	117,056	-	117,056	106,804
Current assets	30,886	14,189	45,075	32,691
Current liabilities	<u>(9,132)</u>	<u>-</u>	<u>(9,132)</u>	<u>(8,219)</u>
	<u>138,810</u>	<u>14,189</u>	<u>152,999</u>	<u>131,276</u>

17. MOVEMENT IN FUNDS

	At 1/9/23 £	Net movement in funds £	Transfers between funds £	At 31/8/24 £
Unrestricted funds				
General fund	138,810	259	510	139,579
Restricted funds				
Young People's Fund	5,511	2,102	(510)	7,103
Adult's Fund	<u>8,678</u>	<u>-</u>	<u>-</u>	<u>8,678</u>
	<u>14,189</u>	<u>2,102</u>	<u>(510)</u>	<u>15,781</u>
TOTAL FUNDS	<u>152,999</u>	<u>2,361</u>	<u>-</u>	<u>155,360</u>

Strathclyde Park Rowing Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,792	(66,533)	259
Restricted funds			
Young People's Fund	4,710	(2,608)	2,102
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>71,502</u></u>	<u><u>(69,141)</u></u>	<u><u>2,361</u></u>

Comparatives for movement in funds

	At 1/9/22 £	Net movement in funds £	Transfers between funds £	At 31/8/23 £
Unrestricted funds				
General fund	130,364	7,806	640	138,810
Restricted funds				
Young People's Fund	912	5,164	(565)	5,511
Adult's Fund	<u>-</u>	<u>8,753</u>	<u>(75)</u>	<u>8,678</u>
	<u>912</u>	<u>13,917</u>	<u>(640)</u>	<u>14,189</u>
TOTAL FUNDS	<u><u>131,276</u></u>	<u><u>21,723</u></u>	<u><u>-</u></u>	<u><u>152,999</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,535	(68,729)	7,806
Restricted funds			
Young People's Fund	6,471	(1,307)	5,164
Adult's Fund	<u>8,950</u>	<u>(197)</u>	<u>8,753</u>
	<u>15,421</u>	<u>(1,504)</u>	<u>13,917</u>
TOTAL FUNDS	<u><u>91,956</u></u>	<u><u>(70,233)</u></u>	<u><u>21,723</u></u>

Strathclyde Park Rowing Club

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

18. RELATED PARTY DISCLOSURES

Strathclyde Rowing Club had no related party transaction for the year ended 31 August 2024 (2023: The purchase of a boat from Jenny Ord, the daughter of two trustees, Ailie and Tom Ord, for £3,000)

Two trustees made donations amounting to £27 during the year ending 31st August 2024 (2023: Nil).

19. PURPOSE OF FUNDS

General - The unrestricted free reserves of the charity

Young People's Fund - Restricted funding to enable young people from North Lanarkshire to experience rowing

Adult's Fund - Restricted funding to run rowing sessions for local adults