

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Scottish Canoe Association

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for the Year Ended 31 March 2025

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Report of the Directors
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of acting as the governing body for the sport and recreation of canoeing and kayaking in all its forms in Scotland and to promote the sport within Scotland.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

Mr A McKay
Mr A J N Dorin

Other changes in directors holding office are as follows:

Ms S H Benson - resigned 9 July 2024
Leavey J A Miller - resigned 20 December 2024
Mr S Simon - resigned 19 December 2024
Mr D Cooper - resigned 13 September 2024
Mr R M Sant - appointed 16 April 2024
Mr D Mear - appointed 11 June 2024 - resigned 27 December 2024
Mr S Smith - appointed 13 September 2024 - resigned 20 December 2024
Miss N O Lee - appointed 19 December 2024
Mr M Mulrain - appointed 19 December 2024
Mrs A M Byers - appointed 19 December 2024
Mr K A J Nicol - appointed 19 December 2024
Mr S R Pitt - appointed 19 December 2024

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr A McKay - Director

22 September 2025

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Scottish Canoe Association

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Scottish Canoe Association for the year ended 31 March 2025 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>.

This report is made solely to the Board of Directors of Scottish Canoe Association, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Scottish Canoe Association and state those matters that we have agreed to state to the Board of Directors of Scottish Canoe Association, as a body, in this report in accordance with the requirements of ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Scottish Canoe Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Scottish Canoe Association. You consider that Scottish Canoe Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Scottish Canoe Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

22 September 2025

Scottish Canoe Association

Income Statement

for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME	1,165,684	1,025,626
Administrative expenses	(1,193,343)	(1,034,502)
	(27,659)	(8,876)
Other operating income	10,500	10,500
OPERATING (DEFICIT)/SURPLUS	(17,159)	1,624
Interest receivable and similar income	18,862	9,703
SURPLUS BEFORE TAXATION	1,703	11,327
Tax on surplus	-	(2,547)
SURPLUS FOR THE FINANCIAL YEAR	1,703	8,780

The notes form part of these financial statements

Balance Sheet
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	4	1,457,432	1,038,296
CURRENT ASSETS			
Debtors	5	25,435	64,918
Cash at bank and in hand		534,720	688,700
		<hr/> 560,155	<hr/> 753,618
CREDITORS			
Amounts falling due within one year	6	(295,450)	(282,640)
NET CURRENT ASSETS		<hr/> 264,705	<hr/> 470,978
TOTAL ASSETS LESS CURRENT LIABILITIES		1,722,137	1,509,274
CREDITORS			
Amounts falling due after more than one year	7	(1,284,605)	(1,073,445)
NET ASSETS		<hr/> <hr/> 437,532	<hr/> <hr/> 435,829
RESERVES			
Income and expenditure account	8	437,532	435,829
		<hr/> <hr/> 437,532	<hr/> <hr/> 435,829

The notes form part of these financial statements

Balance Sheet - continued

31 March 2025

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 22 September 2025 and were signed on its behalf by:

Mr A McKay - Director

1. **STATUTORY INFORMATION**

Scottish Canoe Association is a private company limited by guarantee, domiciled in Scotland, registration number SC207488. The registered office is SCA Grandtully Campsite, Lagoonan Road, Grandtully, By Pitlochry, PH9 0PL.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

The income of the company consists of grants and awards, membership subscriptions and other sundry items. Income is recognised at the point when the service is complete.

Tangible fixed assets and depreciation

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

Renovations to land & building	- 4% on cost
Canoes & equipment	- 25% on cost
Office equipment	- 25% on cost
Motor vehicles	- 25% on cost

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

The directors have considered the residual value of all tangible fixed assets to be immaterial and therefore all tangible fixed assets are depreciated to nil value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. **ACCOUNTING POLICIES - continued**

Provisions

Provisions are recognised when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are discounted where the time value of money is material.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2024 - 16).

4. **TANGIBLE FIXED ASSETS**

	Renovations to land & building £	Canoes & equipment £	Office equipment £	Motor vehicles £	Totals £
COST					
At 1 April 2024	1,217,690	16,906	28,372	97,394	1,360,362
Additions	484,691	-	-	-	484,691
At 31 March 2025	1,702,381	16,906	28,372	97,394	1,845,053
DEPRECIATION					
At 1 April 2024	196,188	16,906	28,372	80,600	322,066
Charge for year	48,761	-	-	16,794	65,555
At 31 March 2025	244,949	16,906	28,372	97,394	387,621
NET BOOK VALUE					
At 31 March 2025	1,457,432	-	-	-	1,457,432
At 31 March 2024	1,021,502	-	-	16,794	1,038,296

Land & building renovations are secured by a standard charge in favour of Perth and Kinross Council, which places a restriction on the transferring of ownership of land to another person above current valuation and for a different purpose.

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25 £	31.3.24 £
Trade debtors	20,025	27,284
Other debtors	5,410	37,634
	25,435	64,918

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Trade creditors	82,437	9,627
Taxation and social security	-	2,547
Other creditors	213,013	270,466
	<u>295,450</u>	<u>282,640</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.25	31.3.24
	£	£
Other creditors	<u>1,284,605</u>	<u>1,073,445</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>2,888</u>	<u>-</u>

8. **RESERVES**

Sources of Reserves

At the end of each financial year the surplus/loss from each cost centre and committee is transferred to a common accumulated reserve fund.

It is the policy of the company to achieve accumulated reserves sufficient to enable normal business operations to continue for at least six months without external funding.

The sources of these reserves since 2000 include:

	£
Transferred to the company on incorporation	34,683
Accumulated from the various committees:	
- Marathon committee	8,138
- Sprint committee	(706)
- Slalom committee	5,952
- Polo committee	4,262
- Ocean racing	1,244
- Freestyle	(303)
- Wild water racing committee	382
- Surf committee	(3,561)
Accumulated from Grandtully campsite	268,597
Accumulated from all other activities	<u>118,844</u>
Total	<u>437,532</u>

Committees are encouraged to be as self-sufficient as possible and to generate sufficient income from their activities as they require to develop and promote their respective disciplines.

9. **COMMITTEE INCOME AND EXPENDITURE**

	£
Committee income	
Marathon	4,799
Polo	9,528
Surf	3,903
Slalom	1,610
Sprint	3,467
Wild water racing	8,705
Ocean Racing	1,956
Freestyle	139
Other	10,741
Total	44,847
Committee expenditure	
Marathon	4,091
Polo	9,930
Surf	3,012
Slalom	651
Sprint	2,815
Wild water racing	6,970
Freestyle	161
Ocean racing	1,453
Other	8,664
Total	37,746

10. **STATUS OF COMPANY**

The company is limited by guarantee and does not have share capital. The liability of each member is limited to £1 in the event of the company being wound up.

Scottish Canoe Association

Detailed Income and Expenditure Account
for the Year Ended 31 March 2025

	31.3.25		31.3.24	
	£	£	£	£
Income				
Membership subscriptions	183,534		178,260	
Committee and event income	44,847		24,143	
Campsite income	87,022		38,730	
Grants and donations	674,110		615,896	
Coaching awards/admin income	176,171		168,597	
	<hr/>	1,165,684	<hr/>	1,025,626
Other income				
Vehicle reserve fund	10,500		10,500	
Deposit account interest	18,862		9,703	
	<hr/>	29,362	<hr/>	20,203
		<hr/>		<hr/>
		1,195,046		1,045,829
Expenditure				
Rates and insurance	1,064		2,843	
Canoe insurance	-		31,020	
Members services	48,610		52,714	
Coaching scholarships	30,364		21,824	
Campsite expenditure	24,851		12,833	
Coaching projects	12,132		17,468	
Wages	618,566		500,226	
Pensions	41,543		32,221	
Committee and event expenditure	37,746		21,282	
Broadband	670		662	
Post and stationery	3,968		1,347	
Coaching awards/admin expenses	74,991		57,541	
Travel and communication	38,154		29,244	
IT expenses	12,455		23,641	
Sundry expenses	10,419		3,841	
Performance costs	144,504		167,231	
Accountancy	3,192		3,296	
Legal and professional fees	7,841		17,279	
Depreciation of tangible fixed assets	65,555		27,521	
Bank charges	16,718		10,468	
	<hr/>	1,193,343	<hr/>	1,034,502
NET SURPLUS		<hr/>		<hr/>
		1,703		11,327
		<hr/>		<hr/>

This page does not form part of the statutory financial statements