

FOCCR Treasurers Report 2021

First of all I would like to thank Julia McQuaker for her work in preparing the accounts.

This financial year ran from 1st April until 31st October 2021 to bring us more into line with the SCRA financial year which begins on 1st November.

We currently have 3 bank accounts: one with Virgin Money and 2 with RBS. The RBS accounts were set up to enable digital banking; RBS account 1 will be the main FOCCR account and RBS account 2 will be a separate account to be used for "specials" such as monies for the Worlds next year (payments in and costs have been included in the accounts). Once all payments are cleared the Virgin money account will be closed.

Overview FOCCR account – Virgin Money and RBS accounts 1 & 2

Virgin	Opening balance £4601.02	Closing Balance – 6449.01
RBS 1	Opening balance – zero	Balance @ 31st October – 440.00
RBS 2	Opening balance – zero	Balance @ 31st October – 367.90

Total bank balances @ 31st October: £7256.91

Costs £5781.30

Maintenance expenditure - £101.19

Other costs - £304.36 including towing of skiff mileage, gifts, coxes meeting etc.

Regatta - £1669.65, also an additional £200 for DJ costs falling out of accounting year, most of which has been kindly donated back to the club.

Fixed costs for the accounting period: £280 (insurance)

Worlds - £3426.10 paid from deposits paid into the club's account

Moving forward, next year's fixed cost total should be £1708.49. Most fixed costs fall outside this accounting period because of the changes made to the financial year. At current membership, fees total £1950.00 which covers the fixed costs.

Income £8437.19

Despite COVID, we were able to hold a Regatta this year.

Membership Fees £1090.00

Regatta – £1004.51 - Tea Tent £126.48, Raffle £571.53, Meal contributions £306.50

Merchandise £59.00

Easy Fundraising - £15.68

EDF Nuclear £150.00

Compensation from RBS £250.00

Worlds Accommodation deposits £4050.00

Grants £1818– NAC £818.00 and Kelburn Wind Farm £1000.00. Also £1325.00 from Visit Scotland which will appear in next year's accounts. These funds were used to cover regatta costs, and some will be used for youth oars.

Summary & Outlook

We benefitted greatly from successful grants applications in this accounting period and as a result we end the financial year with a healthy bank balance.

The forthcoming financial year looks positive and there is no significant increase expected in our fixed cost base. Despite the pandemic, adult membership increased to 74 and youth membership to 10 which will result in the club's ability to continue with an affordable, adult annual membership fee unchanged at £25 for adults and £10 for youths.

Firth of Clyde Coastal Rowing Club					
Receipts and Payments Account Financial Year 1st April - 31st October 2021					
Income	2021		Expenditure	2021	2020
FOCCRC Membership Fees	£ 1,090.00		FOCCRC Regatta	£ 1,669.65	£ 54.00
Donations & Fundraising	£ 165.68		Largs Sailing Club Membership Fees	£ -	£ 670.00
Regatta	£ 1,004.51		Largs Yacht Haven Berthing Fees	£ -	£ 308.00
Merchandise (2nd hand sales)	£ 59.00		SCRA Membership	£ -	£ 60.00
Grants	£ 1,818.00		Website	£ -	£ 170.00
Compensation (bank)	£ 250.00		Equipment	£ -	£ 120.00
Accommodation for Worlds	£ 4,050.00		Insurance (skiffs)	£ 280.00	£ 383.49
Total Income	£ 8,437.19		Maintenance	£ 101.19	£ 691.00
			Meetings	£ 72.20	£ 87.00
			Merchandise (samples)	£ 55.00	£ -
			Gifts & Flowers	£ 113.98	£ 40.00
			Other Regattas	£ 43.83	£ -
			Indoor Fitness Classes	£ -	£ 225.00
			Training	£ -	£ 232.16
			Gardening Project	£ -	£ 30.00
			Covid Protocol	£ -	£ 165.02
			Towing costs - other than regattas	£ 19.35	
			Worlds '22 Accommodation - villa payment	£ 3,232.10	
			Worlds '22 Accommodation - refunds	£ 194.00	
			Total Expenditure	£ 5,781.30	£ 3,181.67
Surplus (Deficit)	£ 2,655.89				
Firth of Clyde Coastal Rowing Club					
Statement of Balance For the Year Ended 31st October 2021					
	2021				
Bank Balances					
Balance as at 1st April 2021	£ 5,580.02				
Surplus (Deficit) for the Year	£ 2,655.89				
Balance as at 31st October 20	£ 7,256.91				
Other Assets					
The group owns 2 skiffs, oars, 2 launch trollies, 1 road trailer, 1 box trailer, a gazebo & 3 radios.					
Independent examiner's report on the accounts					
My examination included a review of the accounting records kept by the community group and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts which would require explanations from the Committee Members. In the course of my examination, no matter has come to my attention. I am satisfied these accounts are an accurate portrayal of the financial transactions undertaken by this Community Group over the 12 months indicated.					
Signature:					
Name: Ian Ward					
Date:					
Signature:					
Name: Jane Grant					
Position: Treasurer					
Date:					