

SCOTTISH ORIENTEERING ASSOCIATION
Company limited by guarantee

AGM 2017
Treasurer's Report and Draft Annual Accounts

Foreword

OSCR (Office of the Scottish Charity Regulator) accounting standards require income and expenditure to be split into Unrestricted and Restricted Funds to recognise that many grants and donations are usually awarded for specific purposes and may not be spent on any other activities. Some examples are:

- SportsScotland support specifically targeted at development manpower or coaching
- Scotjos and SEDs funds which are raised by those groups and are ring fenced
- Sponsorship or donations which is offered for a specific purpose. You can see the list in notes 3 & 13 in the full accounts.

We are extremely grateful for all the support we receive, but it is difficult to attract funding for essential governance (non-development) activity. However, robust governance is essential to smooth operation of the SOA and a condition of many funding grants. This is why unrestricted funding from memberships, levies and the 6 Day Company is essential. At present however, I am able to confirm that the future financial outlook for the SOA is robust until 2019 and we will postpone any request for further increases on levy or membership rates for at least another year.

2016 Accounts

The draft 2016 P/L is detailed in the required OSCR format fully income accrued as they have been historically in the following table. Note that these have not yet been subject to External Review and they could change (but hopefully not). The net surplus on the year was £5,189 (£7,737 loss in 2015). Membership income was up £660 following the £1 increase in membership fees but numbers were up as well (see report elsewhere). Levies from the 6 days and SOA events were flat year on year. SportsScotland grant increased as we moved into the first year of our £80,000 award, split £70,000 to development staffing and £10,000 for other development. We are incredibly grateful for this support at a time where other SGBs has seen their funding fall. It is testament to the hard work of all of our staff and volunteers over the years that this has been recognised.

The grant from the 6 days to the SOA increased during the year, however donations and other income fell back slightly from the high in 2015 (2015 included a £10,000 grant from the Robertson Trust). National Centre income was boosted by participant financial contributions to the volunteer's weekend and Hilary did a sterling job managing the costs to come in ahead of budget. The Junior Squad did go off on their summer tour and by a combination of tight cost management, reducing domestic programmes, increasing contributions and fund raising they managed the costs for the year at close to break-even – a great job.

The Senior squad had a quieter year in 2016 following 2015 WOC and managed to increase their funds by approx. £860. Coaching income did fall from 2015 but so, did the costs. UKCC, Teaching Orienteering and general coaching costs were all down, £4,915 lower than in 2015. General administration costs were nearly £900 down on 2015 but national centre costs were up due the volunteer weekend costs. The development fund was fully utilised this year (hooray). Staff costs increased by approx. £3,400 as our numbers increased to seven by the end of 2016, but gaps in service and adjustment of working days kept our actual costs below budget. Overall turn-over fell (2015 had £40,000 of pass through funding for WOC and others) but the modest overall surplus nearly cancelled the loss from 2015.

The detailed results are as follows.

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Detailed Statement of Financial Activities, income fully accrued and aligned to budget and long term plans

	Note	Unrestricted funds	Restricted funds	2016 Total £	2015 Total £
Member Income		£	£	£	£
SOA/BOF membership fees		8,085	-	8,085	7,427
SOA/BOF event levies		18,121	-	18,121	18,216
Sales & equipment hire		70	-	70	61
SCORE advert income and costs		120	-	120	150
Interest received		17	-	17	24
		26,413	-	26,413	25,878
Grant Income					
Sportscotland		3,563	72,912	76,475	63,190
Scottish 6-Day Event Company Ltd		23,962	-	23,962	18,962
Other Grant Income	7	984	12,066	13,050	20,676
		28,509	84,978	113,487	102,879
National Centre					
Courses		2,237	-	2,237	275
Map Sales/ROMP		406	-	406	679
Other		287	-	287	217
		2,930	-	2,930	1,171
Development Expenditure					
Junior Squads income		-	29,863	29,223	20,530
Senior squads income		-	2,932	2,932	7,774
Coaching course income		6,426	-	6,426	8,336
		6,426	32,795	38,581	36,639
Other Income		330	-	330	43,860
Event Income					
World Orienteering Championships		-	-	-	-
Total Income		64,608	117,133	181,741	210,377
General Administration					
Merchandise Costs		-	-	-	-
SCORE Magazine		2,683	-	2,683	2,466
Administration		7,782	-	7,782	8,588
Depreciation		1,709	-	1,709	2,011
		12,174	-	12,174	13,065
National Centre					
Courses		5,034	-	5,034	627
Map Sales/ROMP		-	-	-	1,254
Office Costs		725	-	725	2,249
Other		-	-	-	-
		5,759	-	5,759	4,130
Development Expenditure					
Professional staff costs		-	98,996	98,996	95,625
Club Development		5,000	-	5,000	2,829
Junior Squads training expenses		-	29,476	29,476	18,155
Senior Squads training expenses		-	2,075	2,075	17,199
Veteran Squads – international expenses		500	-	500	500
Coaching expenses		-	10,953	10,953	15,868
Other Development (inc map updates)		4,398	3,220	7,618	9,779
		9,898	144,720	154,618	159,955
Miscellaneous Expenses	8	-	4,000	4,000	40,964
Event Expenditure					
World Orienteering Championships		-	-	-	-
Total Expenditure		27,831	148,720	176,551	218,114
Net Income		36,776	(31,587)	5,189	(7,737)

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Financial Outlook

The long term financial outlook (to 2019 aligned with SportsScotland funding cycle) is attached. The key lines in these tables are the reserves, particularly SOA Year End Reserves (Total). You will note that we have been operating with steady reserves of plus or minus £175,000 since 2013. During the period we have increased staff to seven (now eight) and grown membership. This is a sign of steady and sustainable growth.

We require a minimum of 6 months unrestricted operating reserves (Reserves SOA line). The financial projection demonstrates that at the current level of activity, the SOA is sustainable to 2019 and beyond. Given that the budget is set on a prudent basis, we have a track record of beating it (£10,000 savings on expenditure and £10,000 additional income per year. There is no reason why that should not continue in future.

Income £					
Source	2011	2012	2013	2014	2015
SportScotland Support	52,500	47,850	49,250	52,360	53,190
Regional Development Officer (SportsScotland & Colin WOC Recovery)	10,000	15,221	16,617	18,362	23,333
Subscriptions	7,292	6,875	6,720	6,692	7,427
Levies	4,479	5,053	2,816	6,152	3,378
Newsletter	235	10	60	100	150
6-Day Company	32,340	32,340	33,800	33,800	33,800
Laser Printer	2,049	2,121	2,022	0	0
Coaching Contributions (UKCC/TOPS)	5,213	7,052	10,409	6,360	8,335
Other	3,856	23,406	24,544	28,186	48,195
Race the Castles Income				54,376	0
National Centre (non UKCC/TOPS)	2,468	2,950	2,370	1,658	1,171
ScotIOS	0	39,850	24,614	21,030	20,530
Total	120,432	182,728	173,221	237,076	205,510
Expenditure £					
Item	2011	2012	2013	2014	2015
Salaries: PO & NDO	-61,399	-60,302	-60,222	-64,653	-62,212
Regional Development Officer	0	-13,344	-24,911	-23,178	-33,412
Performance squads	-3,361	-3,066	-10,447	-19,176	-17,699
Coaching & Development (non UKCC/TOPS)	-10,350	-6,886	-11,891	-10,513	-10,925
Coaching & Development (UKCC/TOPS)	-4,143	-4,557	-7,915	-6,793	-11,235
Mapping	-4,689	-5,171	-2,000	-325	-288
Newsletter, AGM & Other Communications	-8,579	-5,511	-6,058	-6,818	-9,004
Equipment Maintenance & Insurance	-5,146	-8,206	-12,266	-12,546	-46,185
Race the Castles				-49,963	0
National centre Costs	-3,732	-9,857	-2,922	-3,103	-4,130
ScotIOS	-9,481	-37,025	-17,302	-33,230	-18,155
Total	-110,880	-153,925	-155,934	-230,098	-213,245
Funding Shortfall	9,551	28,803	17,287	6,978	-7,736
SOA Year End Reserves (Total)	130,406	159,209	176,496	183,476	175,740
SOA Reserves (SOA)	100,268	130,882	143,038	157,811	145,659
SOA Reserves (Natcen)	17,036	12,380	11,047	10,637	7,679
SOA Reserves (Scotjos)	13,102	15,947	22,411	15,028	22,402

Income £					
Source	2015	2016	2017	2018	2019
Income from Outside the Sport					
SportScotland	63,190	76,475	81,132	83,060	83,060
Local Authorities	25,000	0	0	0	0
Charitable Trusts & Donations	15,609	13,051	17,197	9,832	2,300
Other External Income	19,303	4,663	5,400	5,400	5,400
Income from Within the Sport					
Event Income - 6 Day Event	33,800	38,800	38,800	38,800	38,800
Other Event Income	3,378	3,284	3,000	3,150	3,308
Member Subscriptions	7,427	8,085	8,513	8,480	8,692
Club DO Contributions	0	0	0	0	0
Junior Squad Income (Subs and Fundraising)	20,530	29,223	16,205	13,340	13,340
Senior Squad Income (Fundraising)	7,774	2,932	0	0	0
Other Internal Income	9,298	5,230	8,283	10,991	11,081
Total	205,510	181,743	178,530	173,053	165,980
Expenditure £					
Item	2015	2016	2017	2018	2019
Salaries					
Salaries: Administration & Events	0	-70,615	-58,214	-56,755	-50,464
Salaries: Development	-95,625	-28,382	-67,323	-68,084	-69,482
Development of the Sport					
Junior Development Squad	-18,155	-29,476	-21,770	-18,200	-18,200
Coaching (including UKCC & Teaching Orienteering)	-15,183	-15,386	-11,860	-16,220	-16,220
Facility Enhancement: Mapping & Equipment	-7,570	-6,213	-6,700	-6,700	-6,700
Marketing & Communication	-5,992	-5,980	-8,200	-8,268	-8,268
Other Development	-7,603	-7,007	-7,800	-6,800	-7,800
Performance					
Senior & Veteran Performance Squads	-17,699	-2,575	-5,519	-1,300	-1,300
Administration					
Insurance, Depreciation & Board Expenses	-7,073	-6,194	-7,557	-7,684	-7,818
National Centre	-2,249	-725	-1,500	-1,500	-1,500
Other Expenditure					
	-36,096	-4,000	-2,500	-2,500	-2,500
Total	-213,245	-176,553	-198,943	-194,011	-190,251
Funding Shortfall	-7,736	5,190	-20,413	-20,958	-24,271
SOA Year End Reserves (Total)	175,740	180,931	160,517	139,559	115,287
SOA Reserves (SOA)	145,659	150,931	133,883	116,585	95,973
SOA Reserves (Natcen)	7,679	4,849	4,049	3,249	2,449
SOA Reserves (Scotjos)	22,402	25,150	22,585	19,725	16,865
Operations Reserve Required	48,937	49,861	63,519	63,170	60,723
Months of Operation	22	22	15	13	11

Provisional Full SOA Accounts

The provisional SOA accounts as will be submitted to OSCAR (Office of the Scottish Charity Regulator) are below. They differ from the accounts presented above only in that the latest OSCAR accounting standards now require all grants and donations (this includes membership fees) to be registered in the year that they are received, not accrued into the current year as previously stated.

The difference is material for 2016. £24,095 of the 2016 income above was actually received in 2015 and form part of the 2015 accounts. This includes SportsScotland funding, £15,062, Davidson Trust grant, £6,667 and £2,366 of 2016 subscriptions received in 2015. Also SportsScotland (£20,000) and the 6-day company (£19,400) were late in payment of a substantial portion of our 2016 grants and they arrived in January 2017. Consequently, these will appear in the 2017 accounts. This is offset by £2,558 of 2017 subs received in 2016 which are represented in 2016 accounts.

Acknowledgements

This is my last AGM as Treasurer, so some thanks for all the help offered during my stint. First to my predecessors Les Dalgleish and Peter Lamb keeping me straight when I drifted off track: building anything worthwhile needs firm foundations. To John Colls (sadly no longer with us), who gave me a master class in handling BOF during JK 2012. To Kevin Reynard (his colleagues at PWC), Kenny Milton in 6 Days Company and Brian Miller our external reviewer. To our capable professional staff and to Roger and my colleagues on the board. It's been a privilege to work with all of you. Finally, to Donald Grassie: if he ever offers you a job and says it will just be an hours work, be warned!

Ian McIntyre, SOA Treasurer, May 2017

SCOTTISH ORIENTEERING ASSOCIATION
Company limited by guarantee

Charity Number: SC043563
Company Number: SC334748

Statement of Financial Activities
for the year ended 31 December 2016

	Note	Unrestricted funds	Restricted funds	2016 Total	2015 Total
		£	£	£	£
Income and endowments from:					
Donations and legacies		13,183	71,176	84,359	113,301
Charitable activities		27,807	6,266	34,073	50,039
Other trading activities		190	2,164	2,354	2,638
Investments		17	-	17	24
Event income		-	-	-	36,061
Total Income	2	41,197	79,606	120,803	202,063
Expenditure on:					
Charitable Activities		27,831	148,720	176,551	177,642
Event staging		-	-	-	36,061
Total Expenditure	6	27,831	148,720	176,551	213,703
Net Income/(Expenditure)		13,366	(69,114)	(55,748)	(11,640)
Transfers between funds		(75,402)	75,402	-	-
Net Movement in Funds		(62,036)	6,288	(55,748)	(11,640)
Reconciliation of funds:					
Total funds brought forward		175,472	24,364	199,836	211,476
Total funds carried forward		113,436	30,652	144,088	199,836

SCOTTISH ORIENTEERING ASSOCIATION
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Charity Number: SC043563
Company Number: SC334748

Balance Sheet
as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	9	6,017	5,773
Investments	10	3	3
		6,020	5,776
Current assets			
Debtors - amounts falling due within one year	11	2,444	7,656
Building society deposits		8,026	8,010
Cash at bank		151,177	195,066
		161,647	210,732
Creditors - amounts falling due within one year	12	(23,579)	(16,672)
Net current assets		138,068	194,060
Total assets less current liabilities		144,088	199,836
Deferred Income (Grant Awards)		-	-
Net assets		144,088	199,836
Reserves			
Restricted reserves	13	30,652	24,364
Unrestricted reserves	14	113,436	175,472
Total members' funds		144,088	199,836

The directors' statements required by Sections 475 (2) and (3) are shown on the following page, which forms part of this Balance Sheet.

The notes on pages 13 to 20 form an integral part of these financial statements.

SCOTTISH ORIENTEERING ASSOCIATION
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Balance sheet (continued)

Directors' statements in accordance with Section 475 (2) and (3)
for the year ended 31 December 2016

In approving these accounts as directors of the company, we hereby confirm:

- (a) The abbreviated financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008.
- (b) That for the year stated above the company was entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006 relating to small companies;
- (c) That the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476; and
- (d) That we acknowledge our responsibilities for complying with the requirements of the Act in respect to accounting records and the preparation of financial statements.
 - 1.) Ensuring that the company keeps accounting records which comply with Section 386; and
 - 2.) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of Section 396 and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies' regime.

The accounts were approved by the Board on <Date June 2017> and signed on its behalf by

R Scrutton
President

<I McIntyre>
Treasurer

<Date June 2017>

SCOTTISH ORIENTEERING ASSOCIATION
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Notes to the financial statements
for the year ended 31 December 2016

1. Basis of preparation and principle accounting policies

1.1 Basis of preparation of financial statements

Scottish Orienteering Association (the Company), is the governing body for the sport of orienteering in Scotland and works closely with SportsScotland and the British Orienteering Federation to develop all aspects of the sport in Scotland.

The financial statements are prepared on a going concern basis under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015, Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) effective January 2015, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended). A summary of the principle accounting policies, which have been applied consistently, is set out below.

A more detailed analysis of income and expenditure, based on the format used by the Directors to monitor and run the Company and for presentation to the Association's members, is contained in the Appendix.

1.2 Consolidated Accounts

The Association has taken advantage of the exemption to prepare consolidated accounts conferred by section 383 of the Companies Act 2006 relating to small companies.

1.3 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated at rates estimated to write off the cost over their expected useful lives on the following basis:

Office equipment	20% straight line
Print equipment	20% straight line
Squad strips	33% straight line
Event equipment	20% straight line
Glenmore equipment & maps	20% straight line

1.4 Investments

Investments are included in the balance sheet of the Association at cost less any provision for impairment.

1.5 Capital and revenue grants

Grants received relating to tangible fixed assets are treated as deferred income and released to the profit and loss account over the expected useful lives of the assets concerned. Revenue grants and other income are credited to the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

1.6 Expenditure

All expenditure is included on an accruals basis and is recognised where there is a legal or constructive obligation to pay. Any costs directly attributable to specific categories have been included in those cost categories in the SOFA. Other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate of the proportion attributable.

1.7 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 falling within the objectives of the charity. Restrictions arise when specified by donor or when funds are raised for particular restricted purposes.

SCOTTISH ORIENTEERING ASSOCIATION
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Notes to the financial statements
for the year ended 31 December 2016

2 Income

	Note	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
Member Income		7,637	24,365	32,002	21,153
<u>Grant Income</u>					
SportScotland		-	41,412	41,412	60,253
Scottish 6-Day Event Company Ltd		4,562	-	4,562	18,692
Other Grant Income	3	984	5,399	6,383	12,933
Total Grant Income		5,546	46,811	52,357	92,148
Total donations and legacies		13,183	71,176	84,359	113,301
National Centre		2,930	-	2,930	1,171
Development Income		6,756	6,266	13,022	22,853
Event levies		18,121	-	18,121	18,216
Other Income	4	-	-	-	7,799
Total charitable activities		27,807	6,266	34,073	50,039
Other trading activities		190	2,164	2,354	2,638
Investments		17	-	17	24
Event income	5	-	-	-	36,061
Total Income		41,197	79,606	120,803	202,063

3 Other Grant Income

This table was created in 2014 to publicly acknowledge the support offered by Donors, Sponsors and Grant funding bodies to the SOA. SportScotland awards are shown separately in the P&L.

Donations	Unrestricted Funds £	Restricted Funds £	2016 Total £	2015 Total £
Ramboll Ltd – 6 Days Sponsorship	-	4,000	4,000	-
Apache UK Ltd- Scotjos Sponsorship	-	1,000	1,000	-
BP Matched Giving – Ian McIntyre	983	-	983	2,076
BTO Solicitors - SOUL Series	-	400	400	400
Robertson Trust – RDO Award	-	-	-	10,000
Gift Aid (4 clubs)	-	-	-	457
	983	5,400	6,383	12,933

SCOTTISH ORIENTEERING ASSOCIATION
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Notes to the financial statements
for the year ended 31 December 2016

4 Other Income

Other Income	Unrestricted Funds	Restricted Funds	2016 Total	2015 Total
	£	£	£	£
BOF WOC Agreement	-	-	-	6,000
Highland Council - Other	-	-	-	710
6 days/WOC equipment hire	-	-	-	591
Johannes Petersen - map printing	-	-	-	247
Aberdeen Council Equipment	-	-	-	211
Coaching Fees	-	-	-	40
	-	-	-	7,799

5 Event Income and Expenditure

	Unrestricted Funds	Restricted Funds	2016 Total	2015 Total
	£	£	£	£
World Orienteering Championship	-	-	-	36,061

There were no major events in 2016.

6 Expenditure

	Note	Unrestricted funds	Restricted funds	2016 Total	2015 Total
		£	£	£	£
General Administration		12,174	-	12,174	13,065
National Centre		5,759	-	5,759	4,130
<u>Development Expenditure</u>					
Remuneration	7	-	98,996	98,996	95,625
Other Development Expenditure		9,898	45,724	55,622	64,330
Total Development Expenditure		27,831	144,720	172,551	159,955
Miscellaneous Expenses	8	-	4,000	4,000	492
Total Charitable Activities		27,831	148,720	176,551	177,642
Event Expenditure	5	-	-	-	36,061
Total Expenditure		27,831	148,720	176,551	213,703

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Notes to the financial statements
for the year ended 31 December 2016

7 Remuneration

Professional Staff Costs	2016	2015
	£	£
Salary and Employment costs (inc. NI)	86,248	83,399
Pensions	4,054	2,456
Expenses Reimbursement	8,694	9,770
	98,996	95,625

At 31st December, 2016, SOA Professional Staff includes 7 part time employees (Chief Operating Officer, Administration Assistant, Events Manager, Education Manager, Regional Development Officer North and South and Cope Project Manager – part EU LEADER funded project in Upper Deeside).

In accordance with the Memorandum and Articles of Association, directors may only receive remuneration for services undertaken in the administration of the charity provided it is authorised by the Board and is within the limits laid down within the SOA financial policies. Directors do not receive any remuneration for services to the charity. Reimbursements of expenses totalling £819 were paid to 4 directors during the year.

8 Miscellaneous Expenditure

Miscellaneous Expenditure	Unrestricted	Restricted	2016	2015
	Funds	Funds	Total	Total
	£	£	£	£
Ramboll UK Ltd – 6 Days	-	4,000	4,000	-
Gift Aid (Scotjos & 4 clubs)	-	-	-	457
Data Protection Registration	-	-	-	35
	-	4,000	4,000	492

SCOTTISH ORIENTEERING ASSOCIATION
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Notes to the financial statements
for the year ended 31 December 2016

9 Tangible Fixed Assets

	National Centre Building	Other Tangible Fixed Assets	Total
	£	£	£
Cost			
At 1 January 2016	1,000	30,176	31,589
Additions	-	1,953	1,953
Disposals	-	-	-
As at 31 December 2016	1,000	32,129	33,129
Depreciation			
At 1 January 2016	-	25,403	25,403
Disposals	-	-	-
Charge	-	1,709	1,709
As at 31 December 2016	-	27,112	27,112
Net book value			
At 31 December 2016	1,000	5,017	6,017
At 31 December 2015	1,000	4,773	5,773

10 Investment

The investment of £3 (2012: £3) represents the Company's 100% holding of the Scottish Orienteering 6-Day Event Company Limited. At February 2016, the end of their reporting year (most recent accounts available at time of writing), the Scottish Orienteering 6-Day Event Company generated a profit of £11,766. Total assets, less current liabilities and net assets were £154,216

11 Debtors and Prepaid Expenses

	2016	2015
	£	£
Prepayment of 2017 Expenses	2,244	-
UKCC, Coaching & Development	200	835
Scotjos	-	4,485
Teaching Orienteering	-	1,906
Event Levies	-	350
National Centre	-	80
	2,444	7,656

SCOTTISH ORIENTEERING ASSOCIATION
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Notes to the financial statements
for the year ended 31 December 2016

12 Creditors

	2016	2015
	£	£
Staff Costs & Expenses	8,878	872
Club Development	5,204	6,158
Ramboll UK Ltd – 6 Days Sponsorship	4,000	-
Mapping Costs	2,500	-
Score & Web Costs	1,879	1,000
Scotjos	268	3,530
Coaching - UKCC	100	1,781
Review Fee	750	750
Other Expenses	-	2,579
	<hr/> 23,579	<hr/> 16,672

13 Restricted Funds

	Fund				Fund
	Balances				Balances
	Brought	Incoming	Outgoing		Carried
	Forward	Resources	Resources	Transfers	Forward
	£	£	£	£	£
Professional Staff Costs	-	40,000	(98,996)	58,996	-
Ramboll UK Ltd, 6 Days	-	4,000	(4,000)	-	-
Junior Squad Funds	21,002	29,863	(29,476)	5,014	26,403
Coaching & Development	-	2,412	(13,003)	10,592	-
Senior Squad Funds	2,562	2,932	(2,075)	800	4,219
Davidson Trust	800		(800)		
BTO Solicitors - SOUL	-	400	(370)	-	30
Total Restricted Funds	<hr/> 24,364	<hr/> 79,606	<hr/> (148,720)	<hr/> 75,402	<hr/> 30,652

SCOTTISH ORIENTEERING ASSOCIATION
Company limited by guarantee

Notes to the financial statements
for the year ended 31 December 2016

14 Unrestricted Reserves

	Development Fund	Operations Reserve	Asset Replacement Reserve	Profit and Loss Reserve	Total
	£	£	£		£
At 1 January 2016	8,321	50,000	10,000	107,151	175,472
Income	-	-	-	41,197	41,197
Expenditure in year	-	-	-	(27,831)	(27,831)
Transfers	-	-	-	(75,402)	(75,402)
As at 31 December 2016	8,321	50,000	10,000	45,115	113,436

The Orienteering Techniques booklet was updated during 2006. The Development Fund included an allowance for this. All sales were added back to replenish the Fund for re-printing the booklet in the future. In recent years it has not proved necessary to access this reserve.

The Operations Reserve was created in 2012 to ensure that SOA had at a sum equivalent to 6 months operating costs (salaries expenses of permanent staff plus National Centre running costs). It is reviewed annually.

The asset replacement reserve was created with the intention of self-insuring SOA assets. It is reviewed annually.

15 Company limited by guarantee

The liability of the company's members is limited to £1 in the event of the company being wound up.

The company operates a policy to deal with potential conflicts of interest. This includes maintaining a register of board members/directors interest, which details any contractual or financial relationship or position of authority with outside organisations. Whenever a board member/director has an interest in any item discussed by the Board, he/she takes no part in the discussion or decision making process.

The directors of the SOA are the sole shareholders of the Scottish Orienteering Six Day Event Company Limited. The Six Day Event Company is charged with organising the bi-annual Scottish Six Days event. Some of the proceeds of this event are paid by the Six Day Event Company to the Scottish Orienteering Association in the form of a quarterly grant, the amount of which is agreed bi-annually.

In 2016, The Six Day Event Company paid £19,400 (2015: £33,800) to Scottish Orienteering. The SOA levy component of this grant is £14,838.

SCOTTISH ORIENTEERING ASSOCIATION
Company limited by guarantee

Appendix: Detailed Statement of Financial Activities aligned to AGM Report

	Note	Unrestricted funds	Restricted funds	2016 Total	2015 Total
		£	£	£	£
Member Income					
SOA/BOF membership fees		7,637	-	7,637	9,973
SOA/BOF event levies		18,121	-	18,121	18,216
Sales & equipment hire		70	-	70	61
SCORE advert income and costs		120	-	120	150
Interest received		17	-	17	24
		25,965	-	25,965	28,244
Grant Income					
Sportscotland		-	41,412	41,412	60,253
Scottish 6-Day Event Company Ltd		4,562	-	4,562	18,962
Other Grant Income	7	984	5,399	6,383	12,933
		5,546	46,811	52,357	92,148
National Centre					
Courses		2,237	-	2,237	275
Map Sales/ROMP		406	-	406	679
Other		287	-	287	217
		2,930	-	2,930	1,171
Development Expenditure					
Junior Squads income		-	29,863	29,863	20,530
Senior squads income		-	2,932	2,932	7,774
Coaching course income		6,426	-	6,426	8,336
		6,426	32,795	39,221	36,604
Other Income		330	-	330	7,799
Event Income					
World Orienteering Championships		-	-	-	36,061
Total Income		41,197	79,606	120,803	202,063
General Administration					
Merchandise Costs		-	-	-	-
SCORE Magazine		2,683	-	2,683	2,466
Administration		7,782	-	7,782	8,588
Depreciation		1,709	-	1,709	2,011
		12,174	-	12,174	13,065
National Centre					
Courses		5,034	-	5,034	627
Map Sales/ROMP		-	-	-	1,254
Office Costs		725	-	725	2,249
Other		-	-	-	-
		5,759	-	5,759	4,130
Development Expenditure					
Professional staff costs		-	98,996	98,996	95,625
Club Development		5,000	-	5,000	2,829
Junior Squads training expenses		-	29,476	29,476	18,155
Senior Squads training expenses		-	2,075	2,075	17,199
Veteran Squads – international expenses		500	-	500	500
Coaching expenses		-	10,953	10,953	15,868
Other Development (inc map updates)		4,398	3,220	7,618	9,779
		9,898	144,720	154,618	159,955
Miscellaneous Expenses	8	-	4,000	4,000	492
Event Expenditure					
World Orienteering Championships		-	-	-	36,061
Total Expenditure		27,831	148,720	176,551	213,703
Net Income		13,366	(69,114)	(55,748)	(11,642)

This page is for information only and does not form part of the accounts