REGISTERED COMPANY NUMBER: SC354083 (Scotland)
REGISTERED CHARITY NUMBER: SC006246

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2025

for

Team Scotland Youth Trust Ltd

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

Team Scotland Youth Trust Ltd

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for the Year Ended 31 December 2025

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Report of the Trustees
for the Year Ended 31 December 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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) (effective 1 January 2019)".

OBJECTIVES AND ACTIVITIES

Objectives and activities

The objects for which the charitable company is established are to advance public participation in sport by young persons who have not yet reached their twenty-sixth birthday by:- (a) providing or assisting financially or otherwise in the provision of, facilities and equipment for playing and participating in sports and for encouraging and enabling such young persons to develop, improve and perfect their sporting abilities, talents and fitness; (b) assisting, by way of grants, bursaries, loans or otherwise, such young persons with sporting abilities and talent to take part and participate in sports competitions, games and events and to attend schools, colleges, universities and other educational establishments; (c) assisting, by way of grants, bursaries, loans or otherwise, such young persons to learn to be, and to improve and make use of their abilities as, sports coaches, sports administrators and referees, umpires and judges of sports competitions, games and events; and (d) organising and supporting, financially or otherwise, sports competitions, games and events for such persons.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The PHM athlete grant programme supported 16 athletes with awards between £800 and £1,000 in 2025. The Trustees continue to gather donations, fundraising income and bank interest to make awards in line with the Trust's objectives. We received a restricted fund donation of £48,000, with it's sole use on future PHM athletes' awards. This will be allocated across 6 years of £8,000 p.a. from 2026.

As with the previous Commonwealth Games in 2022, it is intended to operate an Achieve programme for young athletes and in 2026 in conjunction with Commonwealth Games Scotland.

The Trust was chosen as one of the 3 Scottish supported recipient charities of the Commonwealth Sport Foundation from fundraising activity related to the Glasgow 2026 Games. Funds raised through the Games will be received in 2026.

FINANCIAL REVIEW

Financial review

The financial position of the Trust is disclosed in the accounts on pages 4 to 12. The Charity was in a surplus of £31,696 (2024: deficit £5,115).

Notwithstanding the above, the Trustees confirm that the assets of the Trust disclosed in the Balance Sheet are available to fulfil its obligations of operating expenditure expanding 4 years (one Commonwealth Games Cycle, inclusive of CPI index (10.1% to be updated annually)) and that the financial position is satisfactory in view of the Trust's plans and commitments.

Reserves policy

The 'free' unrestricted reserves of the charitable company at the year end were £81,812 (2024: £59,902). The Trustees are considering the best ways to use these funds in line with the Trust's charitable objectives while maintaining the ongoing financial stability of the Trust. With the Games in 2026 and the running of the Achieve 2026 programme at Glasgow, with young athletes and coaches, the Trust has agreed to support with £15,000 towards the running of the programme, with payment in 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust became an incorporated charitable company limited by guarantee on 27 January 2009. The charity was previously established as an unincorporated Trust. It was established by a Memorandum and Articles of Association that lay out the objectives and powers of the company and the means by which it is governed. The Trustees are appointed under the terms of the Articles of Association and are the office bearers from time to time of The Commonwealth Games Council for Scotland.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC354083 (Scotland)

Registered Charity number

SC006246

Registered office

Airthrey Castle, Hermitage Road
University of Stirling
Stirling
FK9 4LA

Trustees

J Barsby
Mr R Carenduff (resigned 17.2.26)
Mr M Cavanagh OBE
Mrs K E Ford
Mr A G Hastings OBE
Ms J Davidson (appointed 26.2.26)
Mr J Giddins (appointed 26.2.26)

Company Secretary

Mr J M Doig OBE

Independent Examiner

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

Approved by order of the board of trustees on 23 September 2026 and signed on its behalf by:

Gavin Hastings

Mr A G Hastings OBE - Trustee

Independent Examiner's Report to the Trustees of
Team Scotland Youth Trust Ltd

I report on the accounts for the year ended 31 December 2025 set out on pages four to eleven.

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.

Craig Clinton

Craig Clinton CA
The Institute of Chartered Accountants of Scotland

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

23 September 2026

Team Scotland Youth Trust Ltd

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		579	48,000	48,579	12,127
Investment income	2	939	-	939	1,450
Total		1,518	48,000	49,518	13,577
EXPENDITURE ON					
Charitable activities	3				
Governance costs		2,422	-	2,422	1,892
Weightlifting Programme		-	-	-	1,800
PHM Athlete Awards		-	15,400	15,400	15,000
Total		2,422	15,400	17,822	18,692
NET INCOME/(EXPENDITURE)		(904)	32,600	31,696	(5,115)
Transfers between funds	9	22,814	(22,814)	-	-
Net movement in funds		21,910	9,786	31,696	(5,115)
RECONCILIATION OF FUNDS					
Total funds brought forward		59,902	3,405	63,307	68,422
TOTAL FUNDS CARRIED FORWARD		81,812	13,191	95,003	63,307

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	Unrestricted fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
CURRENT ASSETS					
Debtors	7	1,450	-	1,450	2,326
Cash at bank		82,342	13,191	95,533	62,781
		83,792	13,191	96,983	65,107
CREDITORS					
Amounts falling due within one year	8	(1,980)	-	(1,980)	(1,800)
NET CURRENT ASSETS		81,812	13,191	95,003	63,307
TOTAL ASSETS LESS CURRENT LIABILITIES		81,812	13,191	95,003	63,307
NET ASSETS		81,812	13,191	95,003	63,307
FUNDS	9				
Unrestricted funds				81,812	59,902
Restricted funds				13,191	3,405
TOTAL FUNDS				95,003	63,307

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

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

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2026 and were signed on its behalf by:

Gavin Hastings

Mr A G Hastings OBE - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income
All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income.

Donations and similar incoming resources are included in the year in which they were receivable, which is when the charity becomes entitled to the resource. Grants receivable are credited to the SOFA in the year for which they are received. Deferred income represents amounts received for future periods and is released to the incoming resources in the period for which it had been received.

Investment income
Bank interest is accounted for when receivable.

Expenditure
Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay expenditure. All costs have been directly attributed to one of the functional categories or resources expenses in the SOFA. Resources expended are included in the SOFA on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs which can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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1. ACCOUNTING POLICIES - continued

Financial instruments
The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the organisation's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities
Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the organisation's contractual obligations expire or are discharged or cancelled.

Debtors
Debtors are measured at their recoverable amount and included when reasonable certainty exists over their receipt.

Creditors
Creditors 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 reliably.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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2. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Deposit account interest	939	1,450

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
Governance costs	-	2,422	2,422
PHM Athlete Awards	15,400	-	15,400
	15,400	2,422	17,822

4. SUPPORT COSTS

	Governance costs
	£
Governance costs	2,422

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	502	11,625	12,127
Investment income	1,450	-	1,450
Total	1,952	11,625	13,577
EXPENDITURE ON			
Charitable activities			
Governance costs	1,892	-	1,892
Weightlifting Programme	-	1,800	1,800
PHM Athlete Awards	-	15,000	15,000
Total	1,892	16,800	18,692
NET INCOME/(EXPENDITURE)	60	(5,175)	(5,115)
Transfers between funds	(1,375)	1,375	-
Net movement in funds	(1,315)	(3,800)	(5,115)

continued...

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	61,217	7,205	68,422
TOTAL FUNDS CARRIED FORWARD	59,902	3,405	63,307

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Trade debtors	1,450	2,326

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Accruals and deferred income	1,980	1,800

9. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	59,902	(904)	22,814	81,812
Restricted funds				
Weightlifting Programme	3,405	-	-	3,405
PHM Athlete Awards	-	32,600	(22,814)	9,786
	3,405	32,600	(22,814)	13,191
TOTAL FUNDS	63,307	31,696	-	95,003

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,518	(2,422)	(904)
Restricted funds			
PHM Athlete Awards	48,000	(15,400)	32,600
TOTAL FUNDS	49,518	(17,822)	31,696

continued...

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted fund	61,217	60	(1,375)	59,902
Restricted funds				
Weightlifting Programme	5,205	(1,800)	-	3,405
PHM Athlete Awards	2,000	(3,375)	1,375	-
	7,205	(5,175)	1,375	3,405
TOTAL FUNDS	68,422	(5,115)	-	63,307

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	1,952	(1,892)	60
Restricted funds			
Weightlifting Programme	-	(1,800)	(1,800)
PHM Athlete Awards	11,625	(15,000)	(3,375)
	11,625	(16,800)	(5,175)
TOTAL FUNDS	13,577	(18,692)	(5,115)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted fund	61,217	(844)	21,439	81,812
Restricted funds				
Weightlifting Programme	5,205	(1,800)	-	3,405
PHM Athlete Awards	2,000	29,225	(21,439)	9,786
	7,205	27,425	(21,439)	13,191
TOTAL FUNDS	68,422	26,581	-	95,003

continued...

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	3,470	(4,314)	(844)
Restricted funds			
Weightlifting Programme	-	(1,800)	(1,800)
PHM Athlete Awards	59,625	(30,400)	29,225
	59,625	(32,200)	27,425
TOTAL FUNDS	63,095	(36,514)	26,581

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	48,579	12,127
Investment income		
Deposit account interest	939	1,450
Total incoming resources	49,518	13,577
EXPENDITURE		
Charitable activities		
Athlete awards	15,400	16,800
Support costs		
Governance costs		
Office costs	165	13
Sundries	97	79
Accountancy and legal fees	2,160	1,800
	2,422	1,892
Total resources expended	17,822	18,692
Net income/(expenditure)	31,696	(5,115)