

REGISTERED COMPANY NUMBER: SC286036 (Scotland)
REGISTERED CHARITY NUMBER: SC037033

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2025
for
Halkirk Community Sports Foundation

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

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for the Year Ended 30 June 2025**

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**Report of the Trustees
for the Year Ended 30 June 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2025. 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 principal objective of the company in the year under review was that of the development of sporting and leisure facilities in the Halkirk District Community Council area.

Significant activities

Hires of Morrison Park continue (used for training and matches by Halkirk United FC) together with other one-off hires. The maintenance of the pitch is now carried out by volunteers rather than contractors due to the higher costs involved by using external contractors.

HCSF have donated a small piece of land at Morrison Park to the Northern Pilgrims Way on which they plan to erect a replica of the historic Skinnet Stone. They plan to landscape the area along with seating and information boards. HCSF were delighted to be able to contribute in this way something which will further add to the visitor experience of Halkirk Village.

FINANCIAL REVIEW

Reserves policy

The reserve balance represents the unrestricted fund surplus arising from past operating results.

The directors consider the financial status of the company to be in a satisfactory state with funds raised being invested in a bank deposit account earning interest producing additional revenue so increasing the company's reserves available for the development of the sporting and leisure facilities.

FUTURE PLANS

Halkirk Community Sports Foundation took the decision back in 2021 to review the previous plans for the changing facility at Morrison Park. The directors had agreed to look at drawing up and costing a changing facility with associated gymnasium (membership required) to include an upper floor; public gymnasium (membership required), security and use of green energy. Whilst the development has not progressed significantly to date, this remains a firm objective for HCSF. This is now on hold due to another community project being discussed which could result in a joint project being developed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated on 10 June 2005 and is limited by guarantee, having no share capital, as defined by the Companies Act 2006. The company has been recognised by the Office of the Scottish Charity Regulator as a charity under the Scottish Charity number SC037033.

Each member of the company has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of Halkirk Community Sports Foundation being placed in liquidation.

Recruitment and appointment of new trustees

The directors, as the trustees are known, during the year of review are listed below.

One third of the directors retire in rotation annually but may be re-appointed for a further period of three years provided that no director shall serve continuously for a period of more than six years without there being a period of not less than one year when that person does not act as a director.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC286036 (Scotland)

Halkirk Community Sports Foundation (Registered number: SC286036)

**Report of the Trustees
for the Year Ended 30 June 2025**

Registered Charity number
SC037033

Registered office
28 Queensgate
Inverness
IV1 1DJ

Trustees
Mrs J S Mowat (resigned 19.5.25)
A Gunn (appointed 19.5.25) (resigned 28.10.25)
W C N Campbell
I Mackay
A J Kennedy (appointed 19.5.25) (resigned 26.2.26)
A J Taylor (appointed 19.5.25)

Office Bearers
Chair: W Campbell
Vice-Chair: J Mackay
Secretary: vacant
Treasurer: vacant
Mrs Mowat is continuing to assist the directors with the secretary/treasurer function until successors are appointed.

Company Secretary
Macleod & MacCallum Limited

Independent Examiner
Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Bankers
The Royal Bank of Scotland plc
Olig Street
Thurso
Caithness
KW14 7BL

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

Approved by order of the board of trustees on 6 March 2026 and signed on its behalf by:

W C N Campbell - Trustee

**Independent Examiner's Report to the Trustees of
Halkirk Community Sports Foundation (Registered number: SC286036)**

I report on the accounts for the year ended 30 June 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.

Linda Cameron FCCA CTA CA
The Institute of Chartered Accountants of Scotland

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

9 March 2026

Halkirk Community Sports Foundation

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 June 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		-	1,126
Charitable activities			
Football Pitch Lets		2,166	1,509
Investment income	2	879	948
Total		3,045	3,583
EXPENDITURE ON			
Charitable activities			
Football Pitch Lets		5,655	6,532
NET INCOME/(EXPENDITURE)		(2,610)	(2,949)
RECONCILIATION OF FUNDS			
Total funds brought forward		579,295	582,244
TOTAL FUNDS CARRIED FORWARD		576,685	579,295

The notes form part of these financial statements

**Balance Sheet
30 June 2025**

		2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	509,196	509,366
CURRENT ASSETS			
Debtors	7	-	1,102
Cash at bank		68,026	69,416
		68,026	70,518
CREDITORS			
Amounts falling due within one year	8	(537)	(589)
NET CURRENT ASSETS		67,489	69,929
TOTAL ASSETS LESS CURRENT LIABILITIES		576,685	579,295
NET ASSETS		576,685	579,295
FUNDS	9		
Unrestricted funds:			
General fund		576,685	579,295
TOTAL FUNDS		576,685	579,295

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

Balance Sheet - continued
30 June 2025

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 6 March 2026 and were signed on its behalf by:

W C N Campbell - Trustee

**Notes to the Financial Statements
for the Year Ended 30 June 2025**

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.

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.

TANGIBLE FIXED ASSETS

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

Plant and machinery - 20% straight line

All fixed assets are initially recorded at cost.

Land and buildings comprise the construction costs and professional fees in connection with the property development. No depreciation is provided while the assets are in the course of construction.

IMPAIRMENT OF ASSETS

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the statement of financial activities.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the statement of financial activities.

TAXATION

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

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2025**

1. ACCOUNTING POLICIES - continued

GRANTS RECEIVED

Grants received in respect of capital expenditure are credited to the statement of financial activities in the period received in accordance with the guidance contained in the Statement of Recommended Practice.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	879	948
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	170	723
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,126
Charitable activities	
Football Pitch Lets	1,509
Investment income	948
Total	<u>3,583</u>
EXPENDITURE ON	
Charitable activities	
Football Pitch Lets	<u>6,532</u>
NET INCOME/(EXPENDITURE)	(2,949)
RECONCILIATION OF FUNDS	
Total funds brought forward	582,244

Notes to the Financial Statements - continued
for the Year Ended 30 June 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

579,295

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 July 2024 and 30 June 2025	508,692	38,727	547,419
DEPRECIATION			
At 1 July 2024	-	38,053	38,053
Charge for year	-	170	170
At 30 June 2025	-	38,223	38,223
NET BOOK VALUE			
At 30 June 2025	508,692	504	509,196
At 30 June 2024	508,692	674	509,366

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	1,000
VAT	-	102
	-	1,102

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	502	589
VAT	35	-
	537	589

Halkirk Community Sports Foundation

Notes to the Financial Statements - continued for the Year Ended 30 June 2025

9. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	579,295	(2,610)	576,685
TOTAL FUNDS	<u>579,295</u>	<u>(2,610)</u>	<u>576,685</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,045	(5,655)	(2,610)
TOTAL FUNDS	<u>3,045</u>	<u>(5,655)</u>	<u>(2,610)</u>

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	582,244	(2,949)	579,295
TOTAL FUNDS	<u>582,244</u>	<u>(2,949)</u>	<u>579,295</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,583	(6,532)	(2,949)
TOTAL FUNDS	<u>3,583</u>	<u>(6,532)</u>	<u>(2,949)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2025.

Halkirk Community Sports Foundation**Detailed Statement of Financial Activities
for the Year Ended 30 June 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,126
Investment income		
Deposit account interest	879	948
Charitable activities		
Football Pitch Lets	2,166	1,509
Total incoming resources	3,045	3,583
EXPENDITURE		
Charitable activities		
Football Pitch Upkeep	1,777	1,823
Maintenance Costs	147	187
Electricity charges - floodlighting	828	945
	2,752	2,955
Support costs		
Management		
Sundries	103	207
Business Insurance	1,396	1,508
Plant & machinery depreciation	170	724
	1,669	2,439
Governance costs		
Independent Examiner's fee	925	850
Company Secretarial fee	309	288
	1,234	1,138
Total resources expended	5,655	6,532
Net expenditure	(2,610)	(2,949)

This page does not form part of the statutory financial statements