

REGISTERED CHARITY NUMBER: SC041587

Report of the Trustees and
Financial Statements
for the Year Ended 30 June 2024
for
Giffnock Soccer Centre

O'Haras Accountants Limited (Statutory Auditor)
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Giffnock Soccer Centre

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for the Year Ended 30 June 2024

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Giffnock Soccer Centre

Report of the Trustees **for the Year Ended 30 June 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. 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).

The financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objective of the charity is the provision of football coaching and leagues for various age groups of children and adults.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Giffnock Soccer Centre (GSC) Committee have continued to work diligently on the overall strategic plan for the club and have been making good progress with regards to our Auldhouse facility. The club has settled in well to GSC Auldhouse and have kept the momentum going with regards the up-and-coming project build where planning permission has now been granted to build two new 3G synthetic pitches. The GSC Committee are finalising the additional funding required due to the shortfall created by the cost-of-living crisis. The project had been previously fully funded but once final tenders had been received it was clear that additional funding was required. The GSC Committee have been very proactive on this aspect, anticipating this may have been a possibility due to the economic climate and therefore pending the outcome of additional funding applications to close this gap now that planning permission has finally been granted. This will help to propel the club to the next level along with not only the growth in membership that it would potentially bring, but also the substantial Social and Community aspirations that the club has been working towards through the whole period - this, along with . Good progress has been made on various fronts as the Giffnock Soccer Centre (GSC) Committee continue to work at pace on the strategic vision for the club. Great strides have been made on the facility at GSC Auldhouse as the build of the new astro synthetic pitches is well underway now that the previous shortfall that was created by the cost-of-living crisis was sourced and additional funding all approved. We anticipate that there will be some possible delays moving into the next year on the completion of the astros due to some sewer diversion works that are required so this will be dependent on utility discussions/permissions but as always, the GSC committee will push hard to expedite the build where possible. During this year we were delighted to announce that Adam Richardson was appointed as live-in Head Groundskeeper. This is an area which the GSC committee have been looking at for some time as part of our club improvements strategy given the external costs that ground maintenance previously incurred and the benefits this would bring to have this brought in-house. We have already seen an improvement in the brief time that Adam, with his expertise, has been in the role, and look forward to what the coming seasons will bring with regards pitch and facility improvements.

Giffnock Soccer Centre

Report of the Trustees for the Year Ended 30 June 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities (cont..)

We formally announced our match kit sponsorship deal with Glasgow Solicitors, Dallas McMillan. This was a significant commercial deal and another great step forward for the club. Season 2023/2024 saw all GSC teams wearing new home and away kits with the Dallas McMillan logo on them. We are massively appreciative of the support and contribution being made by Dallas McMillan. We would also like to thank [REDACTED] who put a huge amount of effort into making the deal possible and [REDACTED]

Our footballing pathways continue to thrive from our GSC Academy section, GSC Additional Support Needs Section (ASN) all the way through to our GSC Amateur teams, GSC Over 35/40s, Walking Football Male over 50s, over 60s, over 65s, over 70s, GSC Senior Male team, GSC Walking Football Female over 40's, over 50's and our GSC Senior Female team. This is a testament to all our volunteers and our members who tirelessly participate across the spectrum of our entire club.

GSC continues to remain fully committed to improving our coaching throughout our entire pathways and will continue to remain fully committed to Coach Education, appropriate compliance courses and in-house First Aid courses which remain popular for development progress and attended by existing/new coaches.

We continued our work within the community such as local primary schools where our links which has allowed us to deliver a variety of community programmes including after-school classes and when the introduction of our astros come on board we will be looking to open this up to a wider audience as part of our Social and Community aspirations along with the Auldhouse facility being core to our Social and Community activities. We are constantly striving to improve the club in as many areas as possible with "Football for All", remaining at the heart of the Club's values.

The GSC Committee remains fully committed to continue the work on all the strategic elements of the Club for a sustainable future.

Comparing income and expenditure for the 12 months to 30 June 24 our income was £549,672, which was an increase of £799 over the previous 12 months. This income includes:

Player Subscriptions (£384,240): this shows a very slight decrease of 0.5% compared to the 12 months previous accounting period. The membership numbers are on par with the previous year.

Giffnock Soccer Centre

Report of the Trustees for the Year Ended 30 June 2024

Football Camps (£43,872): this relates to our 2023 October camp, 2024 Easter and Summer camps. Our camps have continued to be successful although the attendance and income has dropped by 28% on the previous year again possibly due to even more people going on holiday in 2024 than 2023 (post Covid trend) along with more competition in this area with neighbouring clubs and other activities. This continues to remain a key income source for the Club, as well as providing an opportunity for paid employment for some of our younger coaches and we will continue to monitor the trend in this area.

Festival Income (£12,319): the club had a small festival/tournament type event as a pre-cursor to potentially re-introducing the main GSC club wide festival next year as we expect the new astro to be complete which will also coincide with the clubs 30th anniversary year. This took place at our Auldhouse facility and provided the club an invaluable small scale dry run which also gave the opportunity for some of our younger age groups a sense of what is required/expected when organising and participating in such an event as various age groups have not experienced a GSC Festival in any form since it was last held pre covid.

Grant Income (£3,400): this was a small decrease of £860 on the previous year, we continue to explore opportunities grants where possible. This was purely for GSC activities and did not include any grants for the astro build.

Gift Aid (£27,213): the Club continues to claim Gift Aid on a part of our subscription fees income.

Expenditure

Staff costs:

Coach fees and expenses (£54,426)

We continue to rely on paid coaches, many of whom also play with the club, to resource the Academy, our football camps and our after-school coaching when available. Each of these activities generate surpluses for the Club, even after the cost of coach support is taken into account.

Operations and Admin Support (£24,164)

The Club continues to operate with the support of our Operations Officer and Admin Officer. Clubs of a similar size and structure to ours in other areas of the country employ similar types of staff.

Coaches Kit, Football strips and Equipment (£70,226)

Spend on kit and equipment was significantly up on the previous year due to the required renewal of home and away match kit. GSC continues to embrace the green agenda by following the previous kit issues of entirely recycled fabric which was deployed for this cycle as well.

Facilities (Eastwood £24,395, Auldhouse £161,324)

The facilities we had for the year to 30th June 2024 at both Auldhouse and Eastwood are the jewel in the crown for the club and continue to be highly complimented by visiting teams and people both inside and outside of the Club. These facilities remain a real credit to the club. Thanks to [REDACTED] who continues to do a great job at the Auldhouse facility, and [REDACTED] who continues to do a great job coordinating the works and maintenance at Eastwood Park.

These facilities are expensive to maintain but provide an invaluable and wonderful facility for our members.

The costs involved in Auldhouse include in the main Pitch Maintenance £61k, Utilities £16k, Repairs (Club & House) £21k, Staff Costs £24k, Equipment £13k.

Let costs (£65,303)

Our let costs have risen significantly by 36% due to the higher charges from local authorities and the increasing demand for lets to satisfy our membership need where we have added some more lets over the year which fortunately came available to try and accommodate the increase in demand. Once the development of the two astro pitches is complete this will significantly reduce the need for as many external lets as we are using at present.

Giffnock Soccer Centre

Report of the Trustees **for the Year Ended 30 June 2024**

SUMMARY

A surplus of £46,793 for the period (down from £148,448) and a closing bank balance of £340,941 (last year £474,717). Debtors has increased from £52,552 to £190,709 in part due to monies paid by GSC on behalf of GSC Auldhous to the sum of £132,605. This will be recorded as a loan which will be repayable after 10 years and after loans have been repaid to the appropriate funders. This again shows evidence of due diligence and good financial management by the trustees. This has again been crucial given the scale of the ongoing project costs and significant financial commitment on taking on Auldhous as a whole.

FINANCIAL REVIEW

Reserves policy

Although the charity has built up unrestricted funds of £600,850 at 30 June 2024 (2023 - £554,057), note 10 of the notes to the financial statements shows that £100,022 (2023 - £91,828) of this represents the charity's fixed assets, which have been allocated to a separate designated fund.

Our unrestricted general funds at 30 June 2024 amounted to £500,828 (2023 - £462,229). Our policy is to maintain free unrestricted funds at a level sufficient to support our current activities in the event of a significant drop in income while replacement income is sought, and the Trustees are satisfied with our current reserves position.

Going concern

Giffnock Soccer Centre will continue to work with the community and provide coaching to member. With this aim in mind, the trustees have no concerns regarding the future of the charity.

FUTURE PLANS

The club will continue to deliver first class coaching to all it's members. It will also help GSC Auldhous Ltd with the development of two new astro pitched at Auldhous.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The club was registered as an unincorporated charitable organisation in June 2010.

The SCIO (Scottish Charitable Incorporated Organisation) legal entity was introduced in April 2011 to allow Scottish charities to incorporate without having to become a company and register with Companies House.

Unlike the unincorporated charitable body, the SCIO provides the benefit of limited liability to the charity trustees. Accordingly, the club took the decision to transfer to the SCIO legal status and this transfer was completed on 28 February 2014.

Recruitment and appointment of new trustees

All of the charity's trustees are appointed or reappointed by the members at our annual general meeting.

Organisational structure

The board of trustees has overall responsibility for the strategic direction and administration of the charity. Trustees meet monthly to discuss various topics including the finances of the charity.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity law, the Scottish Charity Regulator's guidance on trustee duties, and informed of the content of the constitution, the committee and decision-making processes, the business plan and the recent financial performance of the charity. During the briefing they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Related parties

Giffnock Soccer Centre has a sister charity called GSC Auldhous Limited, which was formed during the financial year.

Giffnock Soccer Centre

Report of the Trustees
for the Year Ended 30 June 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC041587

Principal address
180 Thornliebank Road
Thornliebank
Glasgow
G46 7RQ

Trustees



Auditors
O'Haras Accountants Limited (Statutory Auditor)
Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Bankers
Bank of Scotland
PO Box 17235
Edinburgh
EH11 1YH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

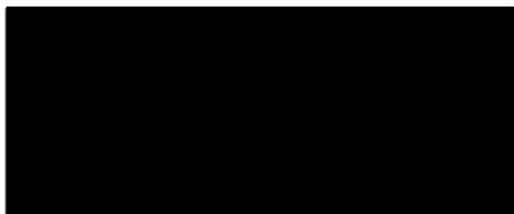
Giffnock Soccer Centre

Report of the Trustees
for the Year Ended 30 June 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on28/3/25..... and signed on its behalf by:



**Report of the Independent Auditors to the Trustees of
Giffnock Soccer Centre**

Opinion

We have audited the financial statements of Giffnock Soccer Centre (the 'charity') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Giffnock Soccer Centre

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities and Trustees Investment (Scotland) Act 2005 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' annual report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates. We made enquiries of management as to whether there were any known or suspected instances of non-compliance with laws and regulations or fraud, and reviewed available board minutes for any indication of such matters.
- We gained an understanding of management's internal controls designed to prevent and detect irregularities in their day-to-day operations.
- We considered laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities and Trustees Investment (Scotland) Act 2005 and the Charities SORP. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement components. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of relevant third parties. Part of these tests also included considering the regulations of the Office of Scottish Charity Regulator and other regulations like GDPR, anti money laundering, health and safety and the legislations relating to children.
- We considered how fraud might occur in this company and designed our tests accordingly.
- As in all audits, we also addressed the risk of management override of internal controls, including reviewing journals, reviewing for any large or unusual transactions, looking for evidence of window dressing and any transactions outwith the charity's normal operations, focusing on any accounting estimates and judgements and any undisclosed related party transactions and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of
Giffnock Soccer Centre

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



For and on behalf of O'Haras Accountants Limited (Statutory Auditor)

Eligible for appointment as auditors of the charity under regulation 10(2) of the Charities Accounts (Scotland) Regulations by virtue of its eligibility under section 1212 of the Companies Act 2006.

Radleigh House
1 Golf Road
Clarkston
Glasgow
G76 7HU

Date: 28/03/2025

Giffnock Soccer Centre

Statement of Financial Activities
for the Year Ended 30 June 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Football Coaching		547,089	-	547,089	548,279
Investment income	2	<u>2,583</u>	<u>-</u>	<u>2,583</u>	<u>594</u>
Total		<u>549,672</u>	<u>-</u>	<u>549,672</u>	<u>548,873</u>
EXPENDITURE ON					
Charitable activities	4				
Football Coaching		491,262	-	491,262	386,210
Other		<u>11,617</u>	<u>-</u>	<u>11,617</u>	<u>14,215</u>
Total		<u>502,879</u>	<u>-</u>	<u>502,879</u>	<u>400,425</u>
NET INCOME		46,793	-	46,793	148,448
RECONCILIATION OF FUNDS					
Total funds brought forward		554,057	-	554,057	405,609
TOTAL FUNDS CARRIED FORWARD		<u>600,850</u>	<u>-</u>	<u>600,850</u>	<u>554,057</u>

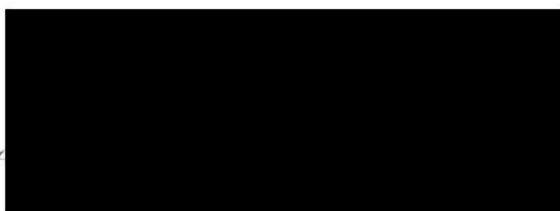
The notes form part of these financial statements

Giffnock Soccer Centre

Statement of Financial Position
30 June 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	100,022	-	100,022	91,828
CURRENT ASSETS					
Debtors	11	190,709	-	190,709	52,552
Cash at bank and in hand		<u>340,941</u>	<u>-</u>	<u>340,941</u>	<u>474,717</u>
		531,650	-	531,650	527,269
CREDITORS					
Amounts falling due within one year	12	(30,822)	-	(30,822)	(65,040)
NET CURRENT ASSETS		<u>500,828</u>	<u>-</u>	<u>500,828</u>	<u>462,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>600,850</u>	<u>-</u>	<u>600,850</u>	<u>554,057</u>
NET ASSETS		<u>600,850</u>	<u>-</u>	<u>600,850</u>	<u>554,057</u>
FUNDS	13				
Unrestricted funds				<u>600,850</u>	<u>554,057</u>
TOTAL FUNDS				<u>600,850</u>	<u>554,057</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/3/25
and were signed on its behalf by:



The notes form part of these financial statements

Giffnock Soccer Centre

Statement of Cash Flows
for the Year Ended 30 June 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(120,340)</u>	<u>205,876</u>
Net cash (used in)/provided by operating activities		<u>(120,340)</u>	<u>205,876</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,223)	(24,751)
Sale of tangible fixed assets		1,204	-
Interest received		<u>2,583</u>	<u>594</u>
Net cash used in investing activities		<u>(13,436)</u>	<u>(24,157)</u>
Change in cash and cash equivalents in the reporting period		<u>(133,776)</u>	<u>181,719</u>
Cash and cash equivalents at the beginning of the reporting period		<u>474,717</u>	<u>292,998</u>
Cash and cash equivalents at the end of the reporting period		<u><u>340,941</u></u>	<u><u>474,717</u></u>

The notes form part of these financial statements

Giffnock Soccer Centre

Notes to the Statement of Cash Flows
for the Year Ended 30 June 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	46,793	148,448
Adjustments for:		
Depreciation charges	7,825	8,379
Interest received	(2,583)	(594)
Increase in debtors	(138,157)	(544)
(Decrease)/increase in creditors	(34,218)	50,187
Net cash (used in)/provided by operations	<u>(120,340)</u>	<u>205,876</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.23	Cash flow	At 30.6.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>474,717</u>	<u>(133,776)</u>	<u>340,941</u>
	<u>474,717</u>	<u>(133,776)</u>	<u>340,941</u>
Total	<u>474,717</u>	<u>(133,776)</u>	<u>340,941</u>

The notes form part of these financial statements

Giffnock Soccer Centre

Notes to the Financial Statements for the Year Ended 30 June 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

The charity meets the definition of a public benefit entity under FRS102.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have assessed the charity's ability to continue as a going concern by reviewing financial information up to 12 months after the date of signing the financial statements, and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements and are satisfied that no material uncertainty exists as to the charity's going concern status.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty.

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.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

- Charitable activities costs comprises of costs incurred by the charity in the delivery of its day to day activities and services.

Tangible fixed assets

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

Tenant's improvements	- at variable rates on reducing balance
Equipment	- 25% on reducing balance

Giffnock Soccer Centre

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash at bank and in hand

Cash at bank and cash in hand includes cash for the running of the various football matches.

Creditors

Creditors and provisions 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 or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

2. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>2,583</u>	<u>594</u>

Giffnock Soccer Centre

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Subscriptions	Football Coaching	384,240	386,246
Football camps	Football Coaching	43,872	60,962
Festival income	Football Coaching	12,319	-
Merchandise	Football Coaching	-	1,482
Grants	Football Coaching	3,400	4,260
Sundry income	Football Coaching	12,660	9,336
Gift aid	Football Coaching	27,213	35,441
Sponsorships received	Football Coaching	36,000	8,572
Auldhouse fundraising	Football Coaching	16,018	35,175
Auldhouse cafe	Football Coaching	11,367	6,805
		<u>547,089</u>	<u>548,279</u>

Grants received, included in the above, are as follows:

	2024 £	2023 £
Scottish FA	2,900	3,500
Scottish Football Trust	-	500
Scottish Women Football	-	260
Sported Foundation	500	-
	<u>3,400</u>	<u>4,260</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Football Coaching	<u>476,300</u>	<u>14,962</u>	<u>491,262</u>
		30/6/24	30/6/23
Unrestricted:		£	£
Football coaching		290,902	215,405
Administration support		24,164	26,538
Fundraising costs		-	17,566
Auldhouse facilities		161,234	121,661
		<u>476,300</u>	<u>381,170</u>

Giffnock Soccer Centre

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

5. SUPPORT COSTS

	Governance costs
	£
Football Coaching	<u>14,962</u>

6. AUDITORS' REMUNERATION

	2024	2023
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	5,000	5,040
Auditors' remuneration for non audit work	<u>9,962</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

8. STAFF COSTS

	30/6/24	30/6/23
	£	£
Wages and salaries	<u>94,228</u>	<u>70,191</u>
	<u>94,228</u>	<u>70,191</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Part time coaches and admin staff	<u>34</u>	<u>28</u>

No employees received emoluments in excess of £60,000.

Giffnock Soccer Centre

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Football Coaching	548,279	-	548,279
Investment income	<u>594</u>	<u>-</u>	<u>594</u>
Total	<u>548,873</u>	<u>-</u>	<u>548,873</u>
EXPENDITURE ON			
Charitable activities			
Football Coaching	386,210	-	386,210
Other	<u>14,215</u>	<u>-</u>	<u>14,215</u>
Total	<u>400,425</u>	<u>-</u>	<u>400,425</u>
NET INCOME	148,448	-	148,448
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>405,609</u>	<u>-</u>	<u>405,609</u>
TOTAL FUNDS CARRIED FORWARD	<u>554,057</u>	<u>-</u>	<u>554,057</u>

Giffnock Soccer Centre

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

10. TANGIBLE FIXED ASSETS

	Tenant's improvements £	Equipment £	Totals £
COST			
At 1 July 2023	171,259	22,404	193,663
Additions	-	17,223	17,223
Disposals	-	(5,148)	(5,148)
At 30 June 2024	171,259	34,479	205,738
DEPRECIATION			
At 1 July 2023	82,977	18,858	101,835
Charge for year	6,234	1,591	7,825
Eliminated on disposal	-	(3,944)	(3,944)
At 30 June 2024	89,211	16,505	105,716
NET BOOK VALUE			
At 30 June 2024	82,048	17,974	100,022
At 30 June 2023	88,282	3,546	91,828

11. DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Debtors and prepayments	58,104	52,552
Amounts falling due after more than one year:		
GSC Auldhouse Ltd - long term loan	132,605	-
Aggregate amounts	190,709	52,552

Giffnock Soccer Centre

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	(229)	63
Other creditors	<u>31,051</u>	<u>64,977</u>
	<u>30,822</u>	<u>65,040</u>

13. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	Transfers between funds	At 30.6.24
	£	£	£	£
Unrestricted funds				
General fund	462,229	54,618	(16,019)	500,828
Designated funds	<u>91,828</u>	<u>(7,825)</u>	<u>16,019</u>	<u>100,022</u>
	<u>554,057</u>	<u>46,793</u>	-	<u>600,850</u>
TOTAL FUNDS	<u>554,057</u>	<u>46,793</u>	-	<u>600,850</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	549,672	(495,054)	54,618
Designated funds	-	(7,825)	(7,825)
	<u>549,672</u>	<u>(502,879)</u>	<u>46,793</u>
TOTAL FUNDS	<u>549,672</u>	<u>(502,879)</u>	<u>46,793</u>

Comparatives for movement in funds

	At 1.7.22	Net movement in funds	Transfers between funds	At 30.6.23
	£	£	£	£
Unrestricted funds				
General fund	330,153	156,826	(24,750)	462,229
Designated funds	<u>75,456</u>	<u>(8,378)</u>	<u>24,750</u>	<u>91,828</u>
	<u>405,609</u>	<u>148,448</u>	-	<u>554,057</u>
TOTAL FUNDS	<u>405,609</u>	<u>148,448</u>	-	<u>554,057</u>

Giffnock Soccer Centre

Notes to the Financial Statements - continued
for the Year Ended 30 June 2024

13. **MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	548,872	(392,046)	156,826
Designated funds	<u>1</u>	<u>(8,379)</u>	<u>(8,378)</u>
	<u>548,873</u>	<u>(400,425)</u>	<u>148,448</u>
TOTAL FUNDS	<u><u>548,873</u></u>	<u><u>(400,425)</u></u>	<u><u>148,448</u></u>

Name of fund	Description, nature and purpose of fund
<u>Unrestricted funds</u>	
General funds	All other reserves held by the charity
Designated funds	Funds for the fixed assets

Transfers between funds

This transfer is allocating fixed assets to designated funds.

14. **RELATED PARTY DISCLOSURES**

During the course of the year, a sister charity called GSC Auldhous Ltd was formed. At the year end, there is a balance due from GSC Auldhous Ltd of £132,605. This will be repaid over the coming 10 years.

Giffnock Soccer Centre

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Interest receivable - trading	2,583	594
Charitable activities		
Subscriptions	384,240	386,246
Football camps	43,872	60,962
Festival income	12,319	-
Merchandise	-	1,482
Grants	3,400	4,260
Sundry income	12,660	9,336
Gift aid	27,213	35,441
Sponsorships received	36,000	8,572
Auldhouse fundraising	16,018	35,175
Auldhouse cafe	11,367	6,805
	<u>547,089</u>	<u>548,279</u>
Total incoming resources	549,672	548,873
EXPENDITURE		
Charitable activities		
Coaches fees and expenses	54,426	56,732
Insurance	7,374	3,923
Sundries	642	1,340
Lets	65,303	47,883
League fees	14,850	12,812
Coaches gear	1,073	2,859
Coaches development (courses)	3,375	1,415
Football strips	65,852	18,117
Football equipment	3,301	1,849
Direct debit fees	2,808	2,931
Summer school expenses	1,605	1,961
Norwood expenses	54	1,274
Girls & disability officer	8,656	10,560
Eastwood Park expenses	24,395	19,822
Festival expenses	11,009	1,000
Operations and admin support	24,164	26,538
First aid courses	3,292	4,970
Marketing office	9,540	8,640
General manager	-	6,918
Sundry events	2,908	128
Carried forward	304,627	231,672

This page does not form part of the statutory financial statements

Giffnock Soccer Centre

Detailed Statement of Financial Activities
for the Year Ended 30 June 2024

	2024 £	2023 £
Charitable activities		
Brought forward	304,627	231,672
Auldhouse facility	161,324	121,661
Health & safety equipment	1,375	1,102
Auldhouse fundraising	-	17,566
Walking football	149	790
Support a PHD student	1,000	-
Depreciation	<u>7,825</u>	<u>8,379</u>
	476,300	381,170
Other		
Club administration costs	11,540	12,027
Irrecoverable VAT	<u>77</u>	<u>2,188</u>
	11,617	14,215
Support costs		
Governance costs		
Auditors' remuneration	5,000	5,040
Auditors' remuneration for non audit work	<u>9,962</u>	<u>-</u>
	<u>14,962</u>	<u>5,040</u>
Total resources expended	<u>502,879</u>	<u>400,425</u>
Net income	<u>46,793</u>	<u>148,448</u>

This page does not form part of the statutory financial statements