

Company registration number SC420351 (Scotland)

Charity registration number SC043061 (Scotland)

STEWARTRY COMMUNITY SPORTS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

STEWARTRY COMMUNITY SPORTS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Walker - Chairman Mr C Kennedy - Vice Chairman Mr E Fenwick - Treasurer Mr G Legg - Secretary
Charity number (Scotland)	SC043061
Company number	SC420351
Principal address	Lochside Park Castle Douglas DG7 1EZ
Registered office	15 Corse Hill Haugh of Urr Castle Douglas DG7 3YE
Independent examiner	Jennifer McDairmant FCA Saint & Co Chartered Accountants 26 High Street Annan Dumfries & Galloway DG12 6AJ
Bankers	Royal Bank of Scotland 133 King Street Castle Douglas DG7 1NB

STEWARTRY COMMUNITY SPORTS CLUB

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STEWARTRY COMMUNITY SPORTS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

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 governing document, the Charities and Trustee Investment (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 Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objectives are to promote, foster and encourage participation in squash, tennis, keeping fit and such games and sports as may be considered appropriate.

There has been no change in these objectives during the year.

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator in deciding what activities the charity should undertake.

Financial review

As our year-end accounts continue to show, the club is in a very healthy financial position, and continues to attract new members. Membership has never been higher.

Changes in 2025 included a wide range of replacement and augmented items of Gym kit, although our re-equip of the Aerobics Room continues to be frustrated by the lack of supplier response to a number of AR equipment issues.

This year we will probably be considering work on the surface of the tennis courts, which are beginning to need attention.

Thanks as always go to our dedicated committee for making all this possible.

Reserves policy

It is the policy of the Sports Club that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Investment policy

Under the memorandum and articles of association, the charity has the power to make any investments which the trustees see fit.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee.

STEWARTRY COMMUNITY SPORTS CLUB

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Walker - Chairman

Mr C Kennedy - Vice Chairman

Mr E Fenwick - Treasurer

Mr G Legg - Secretary

The trustees' report was approved by the Board of Trustees.

Mr D Walker - Chairman

Chairman

13 April 2026

STEWARTRY COMMUNITY SPORTS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STEWARTRY COMMUNITY SPORTS CLUB

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 4 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Stewartry Community Sports Club for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jennifer McDairmant FCA
Saint & Co Chartered Accountants
26 High Street
Annan
Dumfries & Galloway
DG12 6AJ

Dated: 17 April 2026

STEWARTRY COMMUNITY SPORTS CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Total 2024 £
	Notes		
<u>Income from:</u>			
Sports club income	3	45,504	43,744
Bank interest	4	832	685
Total income		46,336	44,429
<u>Expenditure on:</u>			
Charitable activities	5	30,654	29,863
Net income for the year/ Net movement in funds		15,682	14,566
Fund balances at 1 January 2025		432,429	417,863
Fund balances at 31 December 2025		448,111	432,429

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

STEWARTRY COMMUNITY SPORTS CLUB

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	9		360,833		359,230
Current assets					
Cash at bank and in hand		89,500		75,263	
Creditors: amounts falling due within one year	10	(2,222)		(2,064)	
Net current assets			87,278		73,199
Total assets less current liabilities			448,111		432,429
The funds of the charity					
Unrestricted funds	11		448,111		432,429
			448,111		432,429

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 13 April 2026

Mr D Walker - Chairman
Chairman

STEWARTRY COMMUNITY SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Stewartry Community Sports Club is a private company limited by guarantee incorporated in Scotland. The registered office is 15 Corse Hill, Haugh of Urr, Castle Douglas, DG7 3YE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 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.

1.3 Charitable funds

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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

STEWARTRY COMMUNITY SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

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.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 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.

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.

STEWARTRY COMMUNITY SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income

	Unrestricted funds	Total
	2025 £	2024 £
Sports club income	40,680	40,965
Membership fees	4,654	2,779
Other	170	-
	<u> </u>	<u> </u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
Interest receivable	832	685
	<u> </u>	<u> </u>

STEWARTRY COMMUNITY SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Expenditure

	2025	2024
	£	£
Electricity and gas	8,859	8,935
Insurance	1,715	1,639
Cleaning	5,702	5,959
Property repairs and renewals	1,973	2,135
Telephone and internet	741	609
Affiliation fees	390	280
Administration	1,783	1,578
Sundry expenses	690	600
Independent examiners fee	276	276
Depreciation	6,278	5,743
Coaching Expenses	1,976	1,996
Membership costs	271	113
	<u>30,654</u>	<u>29,863</u>
	<u>30,654</u>	<u>29,863</u>

6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	276	-
Depreciation of owned tangible fixed assets	<u>6,278</u>	<u>5,743</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

STEWARTRY COMMUNITY SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Tangible fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1 January 2025	342,000	57,123	399,123
Additions	-	7,882	7,882
	<u>342,000</u>	<u>65,005</u>	<u>407,005</u>
At 31 December 2025	342,000	65,005	407,005
Depreciation and impairment			
At 1 January 2025	-	39,894	39,894
Depreciation charged in the year	-	6,278	6,278
	<u>-</u>	<u>46,172</u>	<u>46,172</u>
At 31 December 2025	-	46,172	46,172
Carrying amount			
At 31 December 2025	<u>342,000</u>	<u>18,833</u>	<u>360,833</u>
At 31 December 2024	<u>342,000</u>	<u>17,230</u>	<u>359,230</u>

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Corporation tax payable	158	-
Trade creditors	2,064	2,064
	<u>2,222</u>	<u>2,064</u>

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025 £	Incoming resources £	Resources expended £	At 31 December 2025 £
General funds	<u>432,429</u>	<u>46,336</u>	<u>(30,654)</u>	<u>448,111</u>

STEWARTRY COMMUNITY SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

11 Unrestricted funds **(Continued)**

Previous year:	At 1 January 2024	Incoming resources	Resources At 31 December expended	2024
	£	£	£	£
General funds	417,863	44,429	(29,863)	432,429
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).