

JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2025

CHARITY NUMBER SC045688

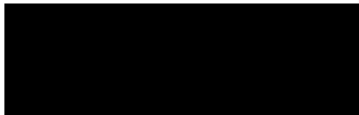
JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and accounts for the year ended 30 June 2025.

Reference and Administrative Information



CONTACT ADDRESS

Jeanfield Swifts Junior Football Club
Bute Drive North
Muirton
Perth
PH1 3BG

CHARITY REGISTRATION NUMBER

SC045688

LAWYERS

Turcan Connell
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE



BANKERS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

TRUSTEES ANNUAL REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

HISTORY, OBJECTIVES AND ACTIVITIES OF THE TRUST AND GOVERNING DOCUMENT

The Trust was established on 15 May 2015 and was registered as a Charity on 10 June 2015.

CHARITABLE PURPOSES

The Charitable purpose of the Trust is the advancement of public participation in sport through the promotion or support of Jeanfield Swifts Football Club (or any football team which may replace it).

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The trust deed states that there shall be a minimum of two and a maximum of nine Trustees. A simple majority of all Trustees must approve the appointment of any new Trustee and must consult with Jeanfield Swifts Football Club prior to making any such appointment.

ACTIVITIES AND ACHIEVEMENTS

During the year despite the continuing war in Ukraine and the global impact on energy costs, and with inflation easing back to 2.7% meant that the markets were more positive resulting in the value of the Trusts investments showing a return of 6.5% and made a good surplus for the year and a donation of £6000 was paid out to Jeanfield Swifts Community Charity.

TRUSTEES REMUNERATION AND EXPENSES

The trustees did not receive any remuneration or expenses during the year.

FINANCIAL REVIEW, INVESTMENT POLICY AND RESERVES

Incoming resources of the trust amounted to £1665, administration cost were £5005 and Investments increased in value by £33185 leaving a surplus for the year of £23845.

The trustees continue to monitor reserves to ensure that the trust can retain a sum required in order to maintain the real value of the Trust Fund from year to year after taking inflation into account. Despite the reduction in the rate of inflation at the year end there continues to be a significant shortfall in funds but the gap had decreased.

The Trust continues to help the club by granting a loan repayment holiday and freezing Interest.

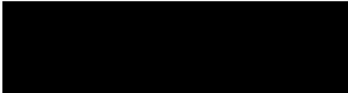
JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

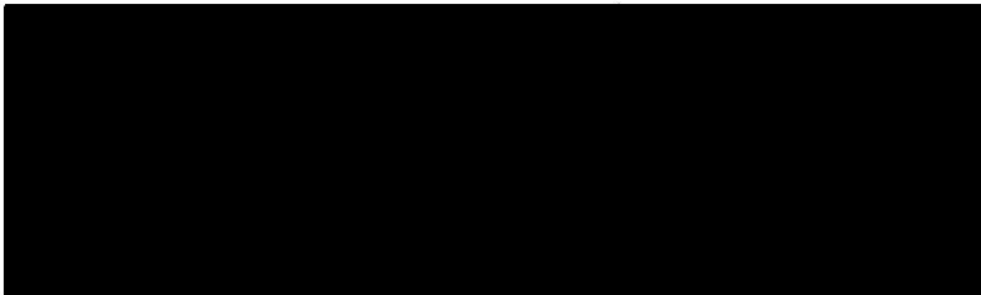
TRUSTEES

The Trustees who served during the period and up to the date of this report were:



INDEPENDENT EXAMINER

The Trustees intend to ask the existing independent examiner to undertake the independent examination of the trust in the following year.



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

I report on the accounts of the charity for the year ended 30 June 2025 which are set out on pages 5 to 8.

Respective responsibilities of trustees and independent 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) (d) 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks 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 accounts.

Independent examiner's statement

In the course of 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 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.

JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 30 JUNE 2025
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**

	Note	£	Restricted funds 2025 £	£	Restricted funds 2024 £
INCOMING RESOURCES					
Investment Income		<u>1,665</u>		<u>3,060</u>	
TOTAL INCOMING RESOURCES			1,665		3,060
RESOURCES EXPENDED					
PAYMENTS FOR CHARITABLE ACTIVITIES:					
Donations		6,000		-	
General Expenses		<u>5,005</u>		<u>4,638</u>	
			11,005		4,638
TOTAL RESOURCES EXPENDED			<u>11,005</u>		<u>4,638</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE INVESTMENT GAINS AND LOSSES			- 9,340		- 1,578
Realised gains on investment assets			<u>-</u>		<u>-</u>
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES			- 9,340		-1,578
OTHER RECOGNISED GAINS/LOSSES					
Unrealised Gains/(Loss) on Fixed Asset Investments	2	<u>33,185</u>	<u>33,185</u>	<u>51,085</u>	<u>51,085</u>
NET MOVEMENT IN FUNDS	3		23,845		49,507
Fund balances brought forward			<u>563,215</u>		<u>513,708</u>
TOTAL FUNDS CARRIED FORWARD			<u>587,060</u>		<u>563,215</u>

JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

BALANCE SHEET

AS AT 30 JUNE 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Investments	2		563,948		539,626
			<u>563,948</u>		<u>539,626</u>
CURRENT ASSETS					
Loan Account		22,173		22,173	
Cash at Bank		939		1,416	
		<u>23,112</u>		<u>23,589</u>	
NET CURRENT ASSETS			<u>23,112</u>		<u>23,589</u>
TOTAL NET ASSETS			<u>587,060</u>		<u>563,215</u>
FUNDS					
Restricted Fund	3 & 4		<u>587,060</u>		<u>563,215</u>
			<u>587,060</u>		<u>563,215</u>

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the trustees on.....15/10/25 and signed on their behalf by:



JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 ACCOUNTING POLICIES

The principal accounting policies which have been applied consistently in the current period in dealing with items which are material to the financial statements as set out below.

Accounting Convention

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention with the exception that investments are valued at market value. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities (SORP FRSSE), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Incoming Resources

All incoming resources are recognised once the trust has entitlement to the resources, it is probable the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Resources Expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the trust to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. Irrecoverable VAT is charged to the statement of financial activities as incurred.

Fixed Asset Investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year. The Trust does not acquire or use put options, derivatives or other complex financial instruments.

Fund Accounting

Restricted funds are donations and other incoming resources receivable or generated for the objects of the Trust for the specific purpose of the advancement of public participation in sport.

Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

JEANFIELD SWIFTS FOOTBALL CLUB ENDOWMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2025

2 INVESTMENTS

	2025 £	2024 £
Listed Investments		
Opening balance at 1 July 2024	539,626	491,368
Additions	-	-
Disposals	- 10,526 -	4,579
Investment Income	1,663	1,752
Realised gain on disposal	-	-
Unrealised Gains/(losses)	33,185	51,085
Market value at 30 June 2025	<u>563,948</u>	<u>539,626</u>
Historical cost as at 30 June 2025	<u>468,359</u>	<u>473,837</u>

3 STATEMENT OF MOVEMENT IN FUNDS

	Restricted Funds £
Balance as at 1 July 2024	563,215
Surplus/(Deficit) for the year	<u>23,845</u>
Balance as at 30 June 2025	<u>587,060</u>

4 RESTRICTED FUNDS

Restricted Funds represent the sum required to be retained in order to maintain the real value of the Trust Fund from year to year after taking inflation into account.

5 TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

No trustees received remuneration in respect of service provided during the period.

No trustees were reimbursed for expenses incurred.