

# The Aberfeldy Sports Club

Scotland · Charity number SC050641

## Details

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Known as	ASC
Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2020-12-17
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	The Aberfeldy Sports Club Taybridge Terrace Aberfeldy Perthshire PH15 2BS
Website	<a href="https://aberfeldysportsclub.co.uk">https://aberfeldysportsclub.co.uk</a>

## Activities

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**Activities:** 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

**Purposes:** 'the advancement of public participation in sport', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended'

**What the charity does:** The charity was set up to develop and operate a multi-use clubhouse for use of amateur sports clubs, individuals engaged in sporting or fitness activities and the wider community. The clubhouse offers changing room and showering facilities along with a bar and restaurant/café.

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** 4 The organisation is established for charitable purposes only, and in particular, the objects are:  
4.1 The advancement of public participation in sport and the provision of recreational facilities. This will be achieved through:  
4.1.1 The provision of shared clubhouse, changing room and car parking facilities for use by amateur sports clubs, societies and associations.  
4.1.2 The advancement of physical, social and mental wellbeing within the community through participation in sporting activities, in particular, but not exclusively, amongst young people.  
4.2 The area from which sports clubs, societies and associations, that are entitled to use the organisation's facilities, will be drawn (in this constitution referred to as the 'Area of Benefit') shall be Aberfeldy and the surrounding area commonly referred to as Highland Perthshire.  
4.3 The sports clubs, societies and associations that are entitled to use the organisation's facilities will be referred to as the Participating Clubs. The Aberfeldy Rugby Football Club and Aberfeldy Golf Club shall be the Initial

Participating Clubs. 4.4 The organisation shall promote its activities to sports clubs, societies and associations within the 'Area of Benefit'. Such sports clubs, societies and associations may apply to the Trustees to become Participating Clubs and the Trustees will have the power to approve or decline their acceptance as Participating Clubs. The members of these sports clubs, societies and associations will be referred to as the organisation's 'Beneficiaries'. 4.5 The Initial Participating Clubs will contribute assets and financial resources sufficient for the organisation to fulfil its Charitable Purposes. It will be at the discretion of the Charity Trustees to ask sports clubs, societies and associations whether or not a financial contribution is required as a condition of their acceptance as Participating Clubs entitled to use the facilities. 4.6 The initial Beneficiaries at the time of incorporation will be members of the Initial Participating Clubs. 4.7 Any sports club, society or association that is not a Participating Club may be permitted to utilise the assets of the organisation. The granting of such permission will be at the sole discretion of the Charity Trustees.

## Geography

- **Main operating location:** Perth And Kinross
- **Geographical spread:** Wider, but within one local authority area

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,424,121	£6,302	-	0
2024-12-31	£169,541	£24,341	-	0
2023-12-31	£38,888	£8,986	-	0
2022-12-31	£18,075	£19,162	-	0
2021-12-31	£4,000	£2,644	-	0

**The Aberfeldy Sports Club**

Scotland - Charity number SC050641

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# Accounts

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# **The Aberfeldy Sports Club**

**Scottish Charity No - SC050641**

## **Annual Report and Financial Statements**

**For the year ended 31 December 2025**

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# The Aberfeldy Sports Club

## Trustees' Annual Report

### For the year ended 31 December 2025

The Trustees have pleasure in presenting their report together with the financial statements for the year ended 31 December 2025.

#### Reference and Administrative Information

**Charity name**

The Aberfeldy Sports Club  
Known as: TASC

**Charity no**

SC050641

**Address**

The Aberfeldy Sports Club, Taybridge Terrace, Aberfeldy, Perthshire. PH15 2BS

**Website:** <https://aberfeldysportsclub.co.uk>

**Email:** [aberfeldysportsclub.co.uk](mailto:aberfeldysportsclub.co.uk)

**The Trustees who have served during the year were:**

Peter Howell	Independent Chairman
Bill Bruce	Secretary and member of Finance Committee
Adrian Ewer	Treasurer and Member of Finance Committee
Laurie Dempster	Member of Construction Committee
Keith Moncrieff	Member of Construction Committee
Gavin Price	Member of Operating Committee
John Argo	Member of Operating Committee - appointed 15 April 2025
Ronnie Battison	
Susan Macdougall	
Imogen Karas	Resigned 16 April 2025

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with 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 in October 2019 (effective 1 January 2019).

# The Aberfeldy Sports Club

## Trustees' Report

### Structure, Governance and Management

#### Constitution

TASC is a Scottish Charitable Incorporated Organisation (a SCIO). The Charity has a single tier structure that comprises a Board of Trustees who are also the Members. The Charity's objectives, structure, governance and management arrangements are set out in its Constitution document which can be found on the website.

#### Appointment and training of Trustees

The Board of Trustees meets as a matter of course on a quarterly basis. The Board of Trustees comprises the key office holders, representatives of the initial participating clubs, being the Aberfeldy Rugby Football Club and the Aberfeldy Golf Club, and other members of the local community. New Trustees are initially appointed by the Board of Trustees. All Trustees are required to retire, and if nominated, to stand for re-election on an annual basis at the Annual General Meeting. The initial participating clubs each have the right to nominate three Trustees for election.

The constitution stipulates a maximum of nine Trustees and a minimum of four.

Newly appointed Trustees are provided with copies of the constitution and policy documentation. They are also pointed towards the guidance for charities and trustees on the OSCR website. All Trustees were invited to attend a training session that was held on 5th February 2025. The training covered the duties of a charity trustee and the latest regulations applying to charities. It was organised and presented by a qualified lawyer who specialises in charity law.

### Objectives and Activities

#### Charitable purposes

TASC has been established for charitable purposes only, and in particular, the objects are:

The advancement of public participation in sport and the provision of recreational facilities which will be achieved through:

- Provision of shared clubhouse, changing rooms and car parking facilities for use by amateur sports clubs, societies and associations.
- Advancement of physical, social and mental wellbeing within the community through participation in sporting activities regardless of a person's age, disability, gender, reassignment status, sex, marital or civil partnership status, pregnancy or maternity, race, sexual orientation, religion, socio-economic status or any other background.

#### Activities

TASC was first registered as a charity in December 2020, with the single objective of developing and operating a new multi-use clubhouse for use by amateur sports clubs and the wider community of Aberfeldy and the surrounding area. It took a full three years to complete the initial design which, given the proximity to the Upper Tay and Wades Bridge, attracted particular attention from SEPA and Historic Environment Scotland. All of the required regulatory approvals were subsequently obtained, funding agreements were signed and works commenced in December 2024. The construction and fit out were completed in time for a soft opening in December 2025, leaving only the landscaping to be completed.

# The Aberfeldy Sports Club

## Trustees' Report

### Achievements and Performance

During the year under review the efforts were mainly focused on monitoring progress with construction of the new clubhouse. As with many projects, we faced cost pressures and were forced to secure additional funding which was provided by a number of our cornerstone funders.

Practical completion of the new building was achieved on 14th November 2025, following which the Trustees were engaged in equipping the kitchen, furnishing the locker rooms and furnishing the bar and restaurant area. Our two initial participating clubs, the Aberfeldy Golf Club and the Aberfeldy Rugby Football Club, were very keen to ensure that the clubhouse had high quality lockers in the changing rooms and, between them, they agreed to lend sufficient funds to TASC so that the required quality could be secured. These loans will be repaid when future funding permits.

It always was the intention of the Trustees to appoint a suitably experienced operator for the day to day operation and running of the club. We were really pleased to sign an operating agreement with Riverside Restaurants Ltd, to which we handed over all operating aspects with effect from 18th December 2025. An official launch of the multi-use clubhouse is planned for March 2026, prior to which, only limited opening times will be made available.

### Financial Review

Planning consent for the construction of a new multi-use clubhouse was granted in November 2023 and conditional funding agreements, sufficient to meet the estimated costs, had been signed by 31 December 2023. All costs directly associated with the detailed design, construction and project management have been capitalised with effect from 1st January 2024. We entered 2025 with committed grant funding of £1,551,155. However, due to unforeseen cost increases, mainly associated with meeting the requirements of utility providers, we were obliged to raise additional grant funding during 2025, taking total grant funding for the project up to £1,630,115

Total income in the year to 31 December 2025 was £1,424,121 (2024 - £169,541) including grant funding of £1,414,025 (2024 - £163,091).

During the year to 31 December 2025, costs amounting to £1,462,294 have been capitalised as fixed assets (2024 - 135,833) while costs of £6,302 have been expensed (2024 - £9,341). Depreciation of the fixed assets will commence from 1 January 2026 when the assets were first brought into effective use.

The Board of Trustees offer their sincere thanks to the government agencies, trust funds, community funds and sports clubs that have supported our project:

SSE Renewables Griffin and Calliachar Community Fund  
The Gannochy Trust  
The Scottish Rugby Union  
sportscotland  
UK Shared Prosperity Fund  
The Community Led Local Development Fund  
The Wood Foundation  
Basil Death Trust  
Aberfeldy Golf Club  
Aberfeldy Rugby Football Club

# The Aberfeldy Sports Club

## Trustees' Report

### Reserves Policy

The Trustees have established a reserves policy that will be applied following completion of construction. The policy is to build sufficient cash reserves over the first 5 years to cover one year's future running costs plus at least one year's projected asset replacement cost.

### Plans for the Future

The new clubhouse opened for business, with restricted hours and services, on 19th December 2025. Opening hours will now be steadily increased so that a full suite of services will be available in the early Spring of 2026. Having completed the building works, the Trustees will now set about raising funds to complete the landscaping adjacent to the building.

Consistent with our objective of encouraging more people to engage in sporting activities, TASC will seek to raise funds that will be utilised to support amateur sporting activities, whether by direct grants to sports clubs or by purchasing sports equipment that would be made available for use across different sporting activities.

### Thanks

The Trustees would like to extend their thanks to the organisations and individuals who have added their support for the project. The Trustees extend their thanks to the cornerstone investors, in particular to the grant managers at Perth & Kinross Council who have co-ordinated the fund raising activity, and to our team of appointed professionals who have helped us to navigate our way through the design and planning processes.



**Peter Howell**  
Chairman  
17 February 2026

## **The Aberfeldy Sports Club**

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 Trust Deed. The Trustees 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.

## The Aberfeldy Sports Club

### Statement of Receipts and Payments for the year ended 31 December 2025

	note	Unrestricted £	Restricted £	2025 Total £	2024 Total £
<b>Receipts</b>					
Donations	5	4,000	-	4,000	200
Grant income	6	10,000	1,404,025	1,414,025	163,091
Club funding	7	-	-	-	6,250
Bank and deposit interest		4,074	-	4,074	-
Fee income	8	2,022	-	2,022	-
<b>Total receipts</b>		<u>20,096</u>	<u>1,404,025</u>	<u>1,424,121</u>	<u>169,541</u>
<b>Payments</b>					
Payments relating directly to charitable activities	9	6,302	-	6,302	24,341
<b>Total payments</b>		<u>6,302</u>	<u>-</u>	<u>6,302</u>	<u>24,341</u>
<b>Net incoming resources</b>		<u>13,794</u>	<u>1,404,025</u>	<u>1,417,819</u>	<u>145,200</u>
<b>Other recognised gains and losses</b>		-	-	-	-
<b>Net movement in funds</b>		<u>13,794</u>	<u>1,404,025</u>	<u>1,417,819</u>	<u>145,200</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>31,060</u>	<u>144,311</u>	<u>175,371</u>	<u>30,171</u>
<b>Total funds carried forward</b>	16	<u>44,854</u>	<u>1,548,336</u>	<u>1,593,190</u>	<u>175,371</u>

## The Aberfeldy Sports Club

### Statement of Balances as at 31 December 2025

		2025 £	2024 £
<b>Fixed Assets</b>			
Tangible assets	10	<u>1,592,227</u>	<u>135,833</u>
		<u>1,592,227</u>	<u>135,833</u>
<b>Current Assets</b>			
Cash and bank balances	11	52,071	65,193
Debtors	12	<u>9,343</u>	<u>479</u>
<b>Total Current Assets</b>		<u>61,414</u>	<u>65,672</u>
<b>Creditors: amounts falling due within one year</b>			
Trade creditors	13	46,101	24,827
<b>Net Current Assets</b>		<u>15,313</u>	<u>40,845</u>
<b>Creditors: amounts falling due after more than one year</b>			
Trade creditors	14	-	1,307
Working capital loans	14	<u>14,350</u>	-
<b>Net Assets</b>	15	<u>1,593,190</u>	<u>175,371</u>
<b>Funds of the Charity</b>			
Unrestricted funds		44,854	31,060
Restricted funds		<u>1,548,336</u>	<u>144,311</u>
<b>Total funds</b>	16	<u>1,593,190</u>	<u>175,371</u>

Signed on behalf of the Trustees



**Peter Howell**  
Chairman  
17 February 2026



**Adrian Ewer**  
Treasurer  
17 February 2026

## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2025

#### 1 Basis of accounting

The financial statements have been prepared in accordance with the Charities and Trustees 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 in October 2019 (effective 1 January 2019).

#### 2 Nature and purpose of funds

The charity holds both unrestricted funds and restricted funds. The unrestricted funds may be used at the discretion of the Trustees in furtherance of the purposes of the charity. Restricted funds may only be used for the specified purposes as set out in the funding agreement with the grantor/donor. All restricted grant funding has been and will continue to be applied to the development of a multi-use clubhouse.

#### 3 Depreciation

Fixed assets will be depreciated on a straight line basis over the period indicated below:

Freehold land and buildings	not depreciated
Plant and equipment	over 20 years
Kitchen equipment	over 5 years
Furniture, fixtures and fittings	over 7 years

#### 4 Related party transactions

No remuneration was paid to any of the Trustees or any connected person during the period under review.

#### 5 Donations

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Donations from private individuals	1,000	-	1,000	200
Donations from foundation trust funds	3,000	-	3,000	-
	4,000	-	4,000	200

#### 6 Grant income

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Corporate entities	10,000	404,000	414,000	10,000
Charitable Trust Funds	-	322,500	322,500	-
Government grants	-	677,525	677,525	153,091
	10,000	1,404,025	1,414,025	163,091

At 31 December 2025, £5,000 of committed grant funding remained to be drawn.

#### 7 Club funded income

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Aberfeldy Rugby Football Club	-	-	-	6,250
Aberfeldy Golf Club	-	-	-	-
	-	-	-	6,250

## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2025 (continued)

#### 8 Fee income

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Fee charged to operator	2,022	-	2,022	-
	2,022	-	2,022	-

TASC has entered into an operating agreement with Riverside Restaurants Ltd. Under the terms of that agreement the Operator has been charged a fee equivalent to 90% of building and contents insurance costs.

#### 9 Cost relating directly to charitable activities

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Repairs & Maintenance	350	-	350	-
IT Software & Consumables	100	-	100	-
Insurance	2,635	-	2,635	-
Website & Internet	891	-	891	-
Administrative costs	99	-	99	561
Alcohol license fee	127	-	127	-
Independent review of accounts	200	-	200	-
Loss on sale of Fixed Assets	1,900	-	1,900	-
Professional and consultants' fees	-	-	-	8,780
Sports club funding repaid (see note 5)	-	-	-	15,000
	6,302	-	6,302	24,341

#### 10 Fixed Assets

			2025	2024
	Furniture, Fittings, Plant and Equipment	Land and Buildings £	Total £	Total £
<b>Cost</b>				
At 1 January	-	135,833	135,833	-
Additions	246,976	1,215,318	1,462,294	135,833
Disposals	-	(5,900)	(5,900)	-
At 31 December	246,976	1,345,251	1,592,227	135,833
<b>Depreciation</b>				
At 1 January	-	-	-	-
Charge	-	-	-	-
At 31 December	-	-	-	-
<b>Net Book Value</b>	246,976	1,345,251	1,592,227	135,833

Depreciation will be charged with effect from 1 January 2026 when the fixed assets first came into effective use.

#### Disposal of fixed Assets

Proceeds on sale	-	4,000	4,000	-
Net book value of assets sold	-	(5,900)	(5,900)	-
Loss on sale of fixed assets	-	(1,900)	(1,900)	-

During the year ended 31 December 2025, TASC sold the temporary accommodation unit that had been purchased to provide basic clubhouse facilities while the new clubhouse was under construction.

## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2025 (continued)

11 Cash and bank balances	2025 Total £	2024 Total £
Bank balances	52,071	65,193

The bank balance is held in a single current account with the Bank of Scotland.

12 Debtors	2025 Total £	2024 Total £
Trade debtor	2,427	-
Value Added Tax recoverable	6,916	479
	9,343	479

13 Creditors: amounts falling due within one year	2025 Total £	2024 Total £
Amount due for purchase of equipment	12,090	-
Amount due to building contractor	34,011	24,827
	46,101	24,827

14 Creditors: amounts falling due after more than one year	2025 Total £	2024 Total £
Working capital loans from participating clubs	14,350	-
Retention on amounts due to building contractor	-	1,307
	14,350	1,307

#### 15 Net asset analysis

	At 31 December 2025		
	Unrestricted £	Restricted £	Total
Fixed Assets	43,074	1,549,153	1,592,227
Cash and Bank balances	18,877	33,194	52,071
Debtors	9,343	-	9,343
Creditors	(26,440)	(34,011)	(60,451)
Net assets	44,854	1,548,336	1,593,190

	At 31 December 2024		
	Unrestricted £	Restricted £	Total
Fixed Assets	-	135,833	135,833
Cash and Bank balances	30,581	34,612	65,193
Debtors	479	-	479
Creditors	-	(26,134)	(26,134)
Net assets	31,060	144,311	175,371

## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2025 (continued)

#### 16 Fund movement summary

		Year to 31 December 2025			
		Opening balance £	Incoming Resources £	Outgoing Resources £	Closing Balance £
<b>Unrestricted</b>					
General Funds		31,060	20,096	(6,302)	44,854
<b>Restricted</b>					
Grant Income Funds		144,311	1,404,025	-	1,548,336
		<b>175,371</b>	<b>1,424,121</b>	<b>(6,302)</b>	<b>1,593,190</b>
		Year to 31 December 2024			
		Opening balance £	Incoming Resources £	Outgoing Resources £	Closing Balance £
<b>Unrestricted</b>					
General Funds		30,171	16,450	(15,561)	31,060
<b>Restricted</b>					
Grant Income Funds		-	153,091	(8,780)	144,311
<b>Total funds</b>		<b>30,171</b>	<b>169,541</b>	<b>(24,341)</b>	<b>175,371</b>

## The Aberfeldy Sports Club

### Independent Examiner's Report to the Trustees of The Aberfeldy Sports Club

I report on the accounts of the charity for the year ended 31<sup>st</sup> December 2025 which are set out on pages 7 to 12.

#### Respective responsibilities of trustees and examiner's statement

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities and Trustees 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 in October 2019 (effective 1 January 2019). The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 Accounts Regulations (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 Accounting Regulations.
  - \* to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounting 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.



**George Robertson FCMA, CGMA, BA**  
Robertson Consulting  
The Walled Garden  
Priory Road Gauldry  
Fife DD6 8RT

17 February 2026

**The Aberfeldy Sports Club**

Scotland - Charity number SC050641

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# Accounts

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**The Aberfeldy Sports Club**  
**Scottish Charity No - SC050641**  
**Annual Report and Financial Statements**  
**For the year ended 31 December 2024**

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## The Aberfeldy Sports Club

### Trustees' Annual Report

For the year ended 31 December 2024

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#### Reference and Administrative Information

##### Charity name

The Aberfeldy Sports Club  
known as: TASC

##### Charity no

SC050641

##### Address

Culalune, Aberfeldy, Perthshire, PH15 2JW

Website: <https://aberfeldysportsclub.co.uk>

The Trustees who have served during the year were:



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# The Aberfeldy Sports Club

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### Objectives and Activities

#### Charitable purposes

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The advancement of public participation in sport and the provision of recreational facilities which will be achieved through:

- Provision of shared clubhouse, changing rooms and car parking facilities for use by amateur sports clubs, societies and associations.
- Advancement of physical, social and mental wellbeing within the community through participation in sporting activities regardless of a person's age, disability, gender, reassignment status, sex, marital or civil partnership status, pregnancy or maternity, race, sexual orientation, religion, socio-economic status or any other background.

#### Activities

TASC was first registered as a charity in December 2020, with the single objective of developing and operating a new multi-use clubhouse for use by amateur sports clubs and the wider community of Aberfeldy and the surrounding area. It took a full three years to complete the initial design which, given the proximity to the Upper Tay and Wades Bridge, attracted particular attention from SEPA and Historic Environment Scotland. All of the required regulatory approvals have now been obtained, funding agreements have now been signed and a contractor has been appointed. Construction commenced in December 2024.

# The Aberfeldy Sports Club

## Trustees' Report

### Achievements and Performance

During 2024 the Trustees have worked hard to complete the pre-construction phase of the project. The site has been transferred from the Aberfeldy Golf Club for no consideration, the detailed design specification has been completed and Building Warrant approved. The estimated total project funding of £1.6 million has been secured.

Prior to commencing construction of the new facilities, the old clubhouse was demolished in order to avoid disturbance of bats during their breeding season. This was followed by re-direction of certain services and levelling of the site in preparation for construction. Following a competitive process, Alpha Projects (Scotland) Ltd was appointed as the preferred contractor and the construction contract was signed.

While all the preparatory physical aspects of the project were taking place, it became evident that the timing constraints of the Community Ownership Fund, part of the UK Levelling Up Fund and one of our original cornerstone funders, could not be met. It also became apparent that the cost of construction would be circa £350,000 more than originally indicated. As a result, the Trustees were forced to find replacement grant funders and to ask the remaining cornerstone funders to increase their commitments. It is a testament to the importance of this community project that we have now been able to secure £1.6 million in project funding.

### Financial Review

Since planning approvals were granted in November 2023, the works that followed have largely been associated with completion of the detailed design and the physical aspects of the development. The costs associated with design, demolition and construction have been capitalised as Land and Buildings with effect from 1 January 2024. All costs prior to that date were expensed.

Income in the year to 31 December 2024 was £169,541 (2023 - £38,888) Income included grants of £163,091 and funding of £6,450 which was provided by local sports clubs and their members.

During the year to 31 December 2024 £134,526 has been capitalised as fixed assets while administrative costs and consultant's fees of £9,341 have been expensed. In addition £15,000, which had been advanced by the Aberfeldy Golf Club to cover costs prior to the securing of grant funding, has been repaid and recorded as expenditure.

As at 31 December 2024, the project had secured committed grant funding of £1,551,155 (2023 - £1,200,178). This is sufficient to cover the estimated cost of completing construction of the new clubhouse facility. While the cost estimates include a contingency, as with all construction projects there remains the possibility of unforeseen costs. The Trustees are monitoring the costs very closely and will apply rigorous processes to minimise the risk of cost overruns.

The Board of Trustees offer their sincere thanks to the government agencies, trust funds, community funds and sports clubs that are supporting our project:

SSE Renewables Griffin and Calliachar Community Fund  
The Gannochy Trust  
The Scottish Rugby Union  
sportsotland  
UK Shared Prosperity Fund  
The Community Led Local Development Fund  
Basil Death Trust  
Aberfeldy Golf Club  
Aberfeldy Rugby Football Club

## The Aberfeldy Sports Club

### Trustees' Report

#### Reserves Policy

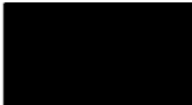
The Trustees have established a reserves policy that will be applied following completion of construction. The policy is to build sufficient cash reserves to cover one year's running costs plus the replacement cost of equipment over the first five years from the commencement of operations.

#### Plans for the Future

It is now anticipated that construction of the new multi-use facility will be completed in the Autumn of 2025 and that the clubhouse will be open for use by the wider community in the Spring of 2026. In addition to overseeing the construction work, the Trustees will now focus their attention on developing detailed plans for operating the facility when it opens.

#### Thanks

The Trustees would like to extend their thanks to the organisations and individuals who have added their support for the project. The Trustees extend their thanks to the cornerstone investors, in particular to the grant managers at Perth & Kinross Council who have co-ordinated the fund raising activity, and to our team of appointed professionals who have helped us to navigate our way through the design and planning processes.



## **The Aberfeldy Sports Club**

### **Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 Trust Deed. The Trustees 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.

## The Aberfeldy Sports Club

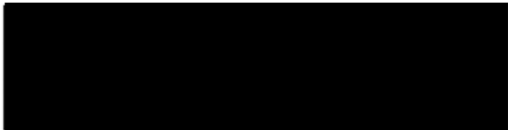
### Statement of Receipts and Payments for the year ended 31 December 2024

	note	Unrestricted £	Restricted £	2024 Total £	2023 Total £
<b>Receipts</b>					
Donations		200	-	200	750
Fund raising events		-	-	-	1,538
Grant income	5	10,000	153,091	163,091	3,000
Club funding	6	6,250	-	6,250	33,600
<b>Total receipts</b>		<u>16,450</u>	<u>153,091</u>	<u>169,541</u>	<u>38,888</u>
<b>Payments</b>					
Payments relating directly to charitable activities	7	15,561	8,780	24,341	8,986
<b>Total payments</b>		<u>15,561</u>	<u>8,780</u>	<u>24,341</u>	<u>8,986</u>
<b>Net incoming resources</b>		<u>889</u>	<u>144,311</u>	<u>145,200</u>	<u>29,902</u>
<b>Other recognised gains and losses</b>		-	-	-	-
<b>Net movement in funds</b>		<u>889</u>	<u>144,311</u>	<u>145,200</u>	<u>29,902</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>30,171</u>	-	<u>30,171</u>	<u>268</u>
<b>Total funds carried forward</b>	13	<u>31,060</u>	<u>144,311</u>	<u>175,371</u>	<u>30,171</u>

**The Aberfeldy Sports Club**  
**Statement of Balances as at 31 December 2024**

		2024	2023
		£	£
<b>Fixed Assets</b>			
Tangible assets	8	<u>135,833</u>	<u>-</u>
		<u>135,833</u>	<u>-</u>
<b>Current Assets</b>			
Cash and bank balances	9	65,193	29,253
Debtors	10	<u>479</u>	<u>918</u>
<b>Total Current Assets</b>		<u>65,672</u>	<u>30,171</u>
<b>Creditors: amounts falling due within one year</b>			
Trade creditors	11	<u>24,827</u>	<u>-</u>
<b>Net Current Assets</b>		<u>40,845</u>	<u>30,171</u>
<b>Creditors: amounts falling due after more than one year</b>			
Trade creditors	12	1,307	
<b>Net Assets</b>	13	<u>175,371</u>	<u>30,171</u>
<b>Funds of the Charity</b>			
Unrestricted funds		31,060	30,171
Restricted funds		<u>144,311</u>	<u>-</u>
<b>Total funds</b>	14	<u>175,371</u>	<u>30,171</u>

Signed on behalf of the Trustees



## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2024

#### 1 Basis of accounting

The financial statements have been prepared in accordance with the Charities and Trustees 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 in October 2019 (effective 1 January 2019).

In previous accounting periods the accounts were prepared on a Receipts and Payments basis. However, charity accounting regulations require accounts to be prepared on the Accruals basis if total income exceeds £250,000 in any one year. Now that the development phase of the project has become virtually certain the income is likely to exceed £250,000 in 2025. As a result the Trustees have adopted the Accruals basis of accounting in the year ending 31 December 2024 and for future years. The comparative figures for 2023 remain unchanged as a result of adopting the Accruals basis of accounting.

#### 2 Nature and purpose of funds

The charity holds both unrestricted funds and restricted funds. The unrestricted funds may be used at the discretion of the Trustees in furtherance of the purposes of the charity. Restricted funds may only be used for the specified purposes as set out in the funding agreement with the grantor/donor. All restricted grant funding has been and will continue to be applied to the development of a multi-use clubhouse.

#### 3 Depreciation

Fixed assets will be depreciated on a straight line basis over the period indicated below:

Freehold land and buildings	not depreciated
Equipment	over 7 years
Furniture	over 7 years

#### 4 Related party transactions

No remuneration was paid to any of the Trustees or any connected person during the period under review.

#### 5 Grant Income

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Corporate entities	10,000	-	10,000	-
Charitable Trust Funds	-	-	-	3,000
Government grants	-	153,091	153,091	-
	<u>10,000</u>	<u>153,091</u>	<u>163,091</u>	<u>3,000</u>

At 31 December 2024, committed grant funding totalled £1,551,155. Of this, £197,091 had been drawn to cover pre-construction costs, demolition of the old AGC clubhouse and the early stages of construction of the new clubhouse.

## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2024 (continued)

#### 6 Club funded income

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Aberfeldy Rugby Football Club	6,250	-	6,250	16,800
Aberfeldy Golf Club	-	-	-	16,800
	<u>6,250</u>	<u>-</u>	<u>6,250</u>	<u>33,600</u>

Aberfeldy Rugby Football Club (ARFC) and Aberfeldy Golf Club (AGC) have each committed to provide non-refundable working capital of £2,000. In addition to this, both clubs had advanced a further £17,800 of temporary funding by 31 December 2023. During the year ended 31 December 2024 third party grant funding was secured for the project, thus allowing £15,000 of the temporary funding to be repaid to AGC. The temporary funding of £17,800 advanced by Aberfeldy Rugby Football Club has not been repaid since the club has underwritten funding of £25,000 which is to be provided by either its members or by the club itself. In the year ending 31 December 2024, ARFC provided a further £6,250 of funding which, when added to the funds raised by its members, has taken the total ARFC funding up to the £25,000 it has underwritten.

#### 7 Cost relating directly to charitable activities

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Professional and consultants' fees	-	8,780	8,780	8,231
Fund raising costs	-	-	-	160
Planning application and building warrant lodging fee	-	-	-	150
Administrative costs	561	-	561	445
Sports club funding repaid (see note 5)	15,000	-	15,000	-
	<u>15,561</u>	<u>8,780</u>	<u>24,341</u>	<u>8,986</u>

#### 8 Fixed Assets

	Land and Buildings in course of construction	2024 Total	2023 Total
	£	£	£
Cost			
At 1 January	-	-	-
Additions	134,526	134,526	-
At 31 December	<u>134,526</u>	<u>134,526</u>	<u>-</u>
Net Book Value	<u>134,526</u>	<u>134,526</u>	<u>-</u>

#### 9 Cash and bank balances

	2024 Total	2023 Total
	£	£
Bank balances	<u>65,193</u>	<u>29,253</u>

The bank balance is held in a single current account with the Bank of Scotland.

## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2024 (continued)

10 Debtors	2024 Total £	2023 Total £
Value Added Tax recoverable	479	918
11 Creditors: amounts falling due within one year	2024 Total £	2023 Total £
Amount due to building contractor	24,827	-
12 Creditors: amounts falling due after more than one year	2024 Total £	2023 Total £
5% retention on amounts due to building contractor	1,307	-

### 13 Net asset analysis

	At 31 December 2024		
	Unrestricted £	Restricted £	Total
Fixed Assets	-	135,833	135,833
Cash and Bank balances	30,581	34,612	65,193
Debtors	479	-	479
Creditors	-	(26,134)	(26,134)
Net assets	31,060	144,311	175,371

	At 31 December 2023		
	Unrestricted £	Restricted £	Total £
Fixed Assets	-	-	-
Cash and Bank balances	29,253	-	29,253
Debtors	918	-	918
Creditors	-	-	-
Net assets	30,171	-	30,171

## Aberfeldy Sports Club

### Notes to the Financial Statements for the year ended 31 December 2024 (continued)

#### 14 Fund movement summary

	Year to 31 December 2024			
	Opening balance £	Incoming Resources £	Outgoing Resources £	Closing Balance £
Unrestricted General Funds	30,171	16,450	(15,561)	31,060
Restricted Grant Income Funds	-	153,091	(8,780)	144,311
	30,171	169,541	(24,341)	175,371
Year to 31 December 2023				
	Opening balance £	Incoming Resources £	Outgoing Resources £	Closing Balance £
Unrestricted General Funds	269	38,888	(8,986)	30,171
Restricted Grant Income Funds	-	-	-	-
Total funds	269	38,888	(8,986)	30,171

## The Aberfeldy Sports Club

### Independent Examiner's Report to the Trustees of The Aberfeldy Sports Club

I report on the accounts of the charity for the year ended 31<sup>st</sup> December 2024 which are set out on pages 7 to 12.

#### Respective responsibilities of trustees and examiner's statement

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities and Trustees 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 in October 2019 (effective 1 January 2019). The charity's trustees consider that the audit requirement of Regulation 10(1) (f) of the 2006 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 Accounts Regulations (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 Accounting Regulations.
  - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounting 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.



Robertson Consulting  
The Walled Garden  
Priory Road Gaskry  
Fife DD6 8RT

24 March 2025