

REGISTERED COMPANY NUMBER: SC784625 (Scotland)
REGISTERED CHARITY NUMBER: 053323

Report of the Trustees and
Financial Statements
for the Period
1 November 2024 to 30 June 2025

for

GSC Auldhouse Limited

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

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for the Period 1 November 2024 to 30 June 2025

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GSC Auldhouse Limited

Report of the Trustees **for the Period 1 November 2024 to 30 June 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 November 2024 to 30 June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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 principal objective of the charity is the provision of recreational facilities for the advancement of community development and public participation in sport.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity GSC Auldhouse was formed with a clear vision and mission:

- to provide, operate and manage a community sports facility which supports sporting participation and community development through ensuring the GSC Auldhouse facility is a hub for local people to receive targeted support and build the connections required to tackle social inequality and exclusion.

To deliver this work, developing the facility to a level where it is capable of becoming a community asset was the primary focus of the charity's output this year. This work fell into two key facets:

1. Facility development

The construction of two 4G pitches at GSC Auldhouse was at the heart of the charity's strategic direction and mission.

The local area is critically short of sporting facilities which are accessible and resilient against Scotland's climate. By engaging with the social investment community we delivered a funding package of £1.7 million to deliver the build of these pitches. This faith from our funding partners was grounded in a belief in our vision that people and all our neighbours in Eastwood, Manswood and all across Glasgow South, regardless of age or background would benefit from a community facility powered by sport and with a reach extending way beyond football.

The Trustees are pleased to report that despite some delays, primarily weather related, the two 4G pitches were completed in May 2025 and handed over to be managed by the charity. We were able to host the GSC Festival across two weekends in May and June, with the events a great success and useful test events to help us learn how best to use the facility and manage the flow of people and traffic to the site.

2. Establishing a community presence

GSC Auldhouse was established to serve the local people and unlock the potential of a facility that had been unavailable to the community for generations. We have continued to build on the work of previous years developing our connections with local people and organisations as we prepare to create a community programme to address the needs of the local area. During the year, a General Manager was recruited to lead this work and post year end, a number of programmes and initiatives have been undertaken including the Holiday Hope Camp, Friday Night Football, Walking Football and Girl Empowerment programmes.

GSC Auldhouse Limited

Report of the Trustees **for the Period 1 November 2024 to 30 June 2025**

FINANCIAL REVIEW

Principal funding sources

The primary source of revenue was grants received from two of our principal funders (Foundation Scotland and the Scottish Football Association) towards the completion of the pitches. Revenue also included £19,750 of grants received in June towards our first community engagement project, the Holiday Hope Camp which ran through the school summer holidays in July and August and again during the October break.

Costs of £124,764 were incurred relating to the salaries of the new staff recruited, namely the General Manager, Groundsman and Caretaker, while we incurred costs such as rent, water rates, power and maintenance as we started to move away from the build and into the operational phase of the site. Interest costs on the long term loans used to fund the development at £32,847 were also significant and contributed to the overall loss of £22,145.

The loans from Foundation Scotland and Social Investment Scotland are repayable over 9 & 10 years respectively, with the first repayments due in August 2025. Additional funding of £218,000 was received from Giffnock Soccer Centre in the form of an interest free loan of £50,000 repayable in 10 years time and a lease deposit of £168,000.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charitable company has the power to invest in any way the trustees wish. The trustees, having regard to the liquidity requirements of running the projects, have operated a policy of retaining funds in low risk investments, such as interest bearing bank accounts.

Reserves policy

The majority of the charity's funds are deemed to be restricted and represent the investment net of funding received to create the facility at Auldhouse. Going forward it is the trustees intention to build up the level of unrestricted funds through the renting out of the facility for grassroots football as well as generating income from commercial activities. These income streams, along with grant funding, will enable a range of social and community outreach programmes to be delivered. The relatively low level of unrestricted funds reflects that the site is not yet operational and is yet to generate any trading income.

The total level of unrestricted reserves at 30 June 2025 was £95,605 (deficit). Total restricted funds at 30 June 2025 was £747,937.

Going concern

GSC Auldhouse will provide a first class football facility for the benefit of the local community and have a long term tenant in place (Giffnock Soccer Centre) who will provide the bulk of rental income. Cashflow projections for the next 12 months and beyond have been prepared which lead the trustees to conclude that they have no concerns regarding the future of the charity.

FUTURE PLANS

With the work to finish the two new astro pitches complete, focus turns to the operational management of the facility to ensure the maximum benefit is realised. Revenue is being generated from the hire of the facility by the principal tenant (Giffnock Soccer Centre) while hire revenues are also being generated from other organisations such as local clubs and schools, as well as from members of the public through a pitch booking system. In addition, contracts have been agreed with a range of local businesses which will see advertising banners for these businesses erected around the new pitches, with the potential to generate additional revenues as more banners are installed. The on-site Café is another good source of income, particularly on match days at weekends.

We have ambitions to develop our social and community programmes through English as a second language classes, the Holiday Hope Camp, Friday Night Football, Walking Football and Girl Empowerment programmes which see us partnering with other local community groups.

Our team also continues to grow with the appointment of an Accountant on a part-time basis, a second caretaker which enables the facility to open longer and a commercial manager to drive more advertising and sponsorship revenues. It is likely that other job opportunities will be created as the year progresses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

GSC Auldhouse Limited

Report of the Trustees **for the Period 1 November 2024 to 30 June 2025**

The charity is controlled by its Memorandum and Articles of Association. The trustees are responsible for the overall governance of the company.

Trustees

In accordance with the charitable company's Memorandum and Articles of Association, the board of trustees must have at least three members, trustees are selected to bring the varied range of skills and experience necessary to provide governance to key management personnel.

Organisational structure

The board of trustees has overall responsibility for the strategic direction and administration of the charitable company. Trustees meet regularly 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 and company law, the Scottish Charity Regulator's guidance on trustee duties, and informed of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and 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

GSC Auldhouse Limited has a sister charity called Giffnock Soccer Centre.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC784625 (Scotland)

Registered Charity number

053323

Registered office

180 Thornliebank Road
Thornliebank
Glasgow
G46 7RQ

Trustees

G Boyle
J Docherty
T Noble
F Reid
N Mackay (appointed 31.1.25)

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

GSC Auldhouse Limited

Report of the Trustees

for the Period 1 November 2024 to 30 June 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of GSC Auldhouse Limited for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, O'Haras Accountants Limited (Statutory Auditor), will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 31 March 2026..... and signed on its behalf by:

Fergus Reid

.....
F Reid - Trustee

Report of the Independent Auditors to the Trustees and Members of GSC Auldhouse Limited

Opinion

We have audited the financial statements of GSC Auldhouse Limited (the 'charitable company') for the period ended 30 June 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position 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 charitable company's affairs as at 30 June 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 Companies Act 2006, 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 charitable company 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 charitable company'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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees and Members of GSC Auldhouse Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006; 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 charitable company has not kept proper and adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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:

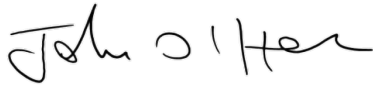
- We gained an understanding of the legal and regulatory framework applicable to the charity and the sports industry in which it operates. We made enquiries of management as to whether there were any known or suspected instances of non-compliance with laws and regulations or fraud, and reviewed available 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 Companies Act 2006, 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 and health and safety.
- 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 and Members of
GSC Auldhouse Limited

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



John O'Hara (Senior Statutory Auditor)

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

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Radleigh House

1 Golf Road

Clarkston

Glasgow

G76 7HU

Date: 31 March 2026

GSC Auldhouse Limited**Statement of Financial Activities****for the Period 1 November 2024 to 30 June 2025**

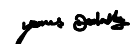
				Period 1.11.24 to 30.6.25 Total funds £	Period 2.10.23 to 31.10.24 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	100,571	100,571	710,000
Charitable activities					
Provision of recreational facilities		1,170	-	1,170	-
Other trading activities	2	878	-	878	-
Total		<u>2,048</u>	<u>100,571</u>	<u>102,619</u>	<u>710,000</u>
EXPENDITURE ON					
Charitable activities					
Provision of recreational facilities		<u>87,837</u>	<u>36,927</u>	<u>124,764</u>	<u>35,523</u>
NET INCOME/(EXPENDITURE)		(85,789)	63,644	(22,145)	674,477
RECONCILIATION OF FUNDS					
Total funds brought forward		(9,816)	684,293	674,477	-
TOTAL FUNDS CARRIED FORWARD		<u><u>(95,605)</u></u>	<u><u>747,937</u></u>	<u><u>652,332</u></u>	<u><u>674,477</u></u>

GSC Auldhouse Limited**Statement of Financial Position****30 June 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	36,230	1,720,698	1,756,928	1,481,164
CURRENT ASSETS					
Debtors	8	24,791	3,620	28,411	8,993
Cash at bank		-	88,390	88,390	165,986
		<u>24,791</u>	<u>92,010</u>	<u>116,801</u>	<u>174,979</u>
CREDITORS					
Amounts falling due within one year	9	(30,729)	(54,297)	(85,026)	(23,134)
NET CURRENT ASSETS		<u>(5,938)</u>	<u>37,713</u>	<u>31,775</u>	<u>151,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,292	1,758,411	1,788,703	1,633,009
CREDITORS					
Amounts falling due after more than one year	10	(125,897)	(1,010,474)	(1,136,371)	(958,532)
NET ASSETS		<u>(95,605)</u>	<u>747,937</u>	<u>652,332</u>	<u>674,477</u>
FUNDS	13				
Unrestricted funds				(95,605)	(9,816)
Restricted funds				<u>747,937</u>	<u>684,293</u>
TOTAL FUNDS				<u>652,332</u>	<u>674,477</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2026..... and were signed on its behalf by:



..J.Docherty (Mar-24, 2026, 16:48:20 GMT+1)

J Docherty - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102. The charity has availed itself of paragraph 3 (3) of Schedule 4 of the Companies Act 2006 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Going concern

The trustees continue to be satisfied that the charitable company has adequate resources to continue in operation for the next 12 months. Consequently, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

The trustees are aware of the deficit in the unrestricted funds and plans are in place to address this deficit.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect 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 the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance

GSC Aulhouse Limited

Notes to the Financial Statements - continued **for the Period 1 November 2024 to 30 June 2025**

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees and 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.

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 management and operation of football pitches and pavilion.

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. OTHER TRADING ACTIVITIES

	Period 1.11.24 to 30.6.25 £	Period 2.10.23 to 31.10.24 £
Sponsorships	878	-

3. NET INCOME/(EXPENDITURE)

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

	Period 1.11.24 to 30.6.25 £	Period 2.10.23 to 31.10.24 £
Depreciation - owned assets	6,373	4,782

Notes to the Financial Statements - continued
for the Period 1 November 2024 to 30 June 2025

4. AUDITORS' REMUNERATION

	Period 1.11.24 to 30.6.25 £	Period 2.10.23 to 31.10.24 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,000	4,000
Auditors' remuneration for non audit work	<u>2,400</u>	<u>1,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 June 2025 nor for the period ended 31 October 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 June 2025 nor for the period ended 31 October 2024.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>-</u>	<u>710,000</u>	<u>710,000</u>
EXPENDITURE ON			
Charitable activities			
Provision of recreational facilities	<u>9,816</u>	<u>25,707</u>	<u>35,523</u>
NET INCOME/(EXPENDITURE)	<u>(9,816)</u>	<u>684,293</u>	<u>674,477</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>(9,816)</u></u>	<u><u>684,293</u></u>	<u><u>674,477</u></u>

GSC Auldhouse Limited**Notes to the Financial Statements - continued**
for the Period 1 November 2024 to 30 June 2025**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold improvements £	Plant and machinery £	Totals £
COST				
At 1 November 2024	1,446,177	-	39,769	1,485,946
Additions	274,521	-	7,616	282,137
Reclassification	(1,720,698)	1,720,698	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2025	-	1,720,698	47,385	1,768,083
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 November 2024	-	-	4,782	4,782
Charge for year	-	-	6,373	6,373
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 June 2025	-	-	11,155	11,155
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 30 June 2025	-	1,720,698	36,230	1,756,928
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 October 2024	1,446,177	-	34,987	1,481,164
	<hr/>	<hr/>	<hr/>	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	-	8,993
GSC - Trading	22,211	-
Prepayments	6,200	-
	<hr/>	<hr/>
	28,411	8,993
	<hr/>	<hr/>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other loans (see note 11)	48,297	12,134
Other creditors	6,000	6,000
Deferred income	6,306	-
Accrued expenses	24,423	5,000
	<hr/>	<hr/>
	85,026	23,134
	<hr/>	<hr/>

Notes to the Financial Statements - continued
for the Period 1 November 2024 to 30 June 2025

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Other loans (see note 11)	676,703	712,866
Other creditors - over 1 year	25,001	28,999
Other creditors - Giffnock Soccer Centre	434,667	216,667
	<u>1,136,371</u>	<u>958,532</u>

Included in Other creditors is the following balance owed for professional fees in relation to capital fundraising:

	2025
	£
Craig Campbell	31,000
	<u>35,000</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Funders loans	<u>48,297</u>	<u>12,134</u>
Amounts falling between one and two years:		
Funders loans - 1 to 2 years	<u>57,164</u>	<u>54,648</u>
Amounts falling due between two and five years:		
Funders loans - 2-5 years	<u>196,604</u>	<u>187,948</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Funders loans more 5yrs instal	422,935	470,270

12. SECURED DEBTS

Both Foundation Scotland and Social Growth Scotland Fund 2 LLP hold standard security over the long lease at Auldhouse, Glasgow. They also hold a floating charge over all the property and undertaking of the charitable company.

GSC Auldhouse Limited**Notes to the Financial Statements - continued**
for the Period 1 November 2024 to 30 June 2025**13. MOVEMENT IN FUNDS**

	At 1.11.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	(9,816)	(85,789)	(95,605)
Restricted funds			
Restricted	684,293	63,644	747,937
TOTAL FUNDS	<u>674,477</u>	<u>(22,145)</u>	<u>652,332</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,048	(87,837)	(85,789)
Restricted funds			
Restricted	100,571	(36,927)	63,644
TOTAL FUNDS	<u>102,619</u>	<u>(124,764)</u>	<u>(22,145)</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.10.24 £
Unrestricted funds		
General fund	(9,816)	(9,816)
Restricted funds		
Restricted	684,293	684,293
TOTAL FUNDS	<u>674,477</u>	<u>674,477</u>

GSC Auldhouse Limited

Notes to the Financial Statements - continued **for the Period 1 November 2024 to 30 June 2025**

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	-	(9,816)	(9,816)
Restricted funds			
Restricted	710,000	(25,707)	684,293
TOTAL FUNDS	<u>710,000</u>	<u>(35,523)</u>	<u>674,477</u>

Name of fund	Description, nature and purpose of fund
<u>Unrestricted funds</u>	
General funds	All other reserves held by the charity.
<u>Restricted funds</u>	
Restricted funds	Funds to manage and operate 4G pitches.

14. RELATED PARTY DISCLOSURES

At the year end, there is a balance owed to Giffnock Soccer Centre (a sister charity) of £434,668 (2024: £216,667). £168,000 of this balance relates to a deposit paid for the lease of the pitches. The remaining balance will be start being repaid after 10 years.

GSC Auldhouse Limited**Detailed Statement of Financial Activities**
for the Period 1 November 2024 to 30 June 2025

	Period 1.11.24 to 30.6.25 £	Period 2.10.23 to 31.10.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	100,571	710,000
Other trading activities		
Sponsorships	878	-
Charitable activities		
Sundry income	1,170	-
Total incoming resources	102,619	710,000
EXPENDITURE		
Charitable activities		
Wages	46,130	-
Rates and water	4,394	-
Light and heat	1,723	-
Telephone	32	-
Advertising	553	-
Sundries	487	34
Festival costs	753	-
Printing and stationery	998	-
Rent	9,595	-
Repairs and maintenance	7,762	-
Cleaning	1,123	-
Staff training	117	-
Travel costs	233	-
Media services	960	-
Kit expenses	205	-
	75,065	34
Support costs		
Finance		
Funders loan interest	32,847	13,332
Funders arrangement fee	-	6,000
	32,847	19,332
Other		
Depreciation of tangible fixed assets	6,372	4,782
Governance costs		
Auditors' remuneration	4,000	4,000
Carried forward	4,000	4,000

GSC Auldhouse Limited

Detailed Statement of Financial Activities
for the Period 1 November 2024 to 30 June 2025

	Period 1.11.24 to 30.6.25 £	Period 2.10.23 to 31.10.24 £
Governance costs		
Brought forward	4,000	4,000
Auditors' remuneration for non audit work	2,400	1,000
Professional fees	4,080	6,375
	<hr/> 10,480	<hr/> 11,375
Total resources expended	<hr/> 124,764	<hr/> 35,523
Net (expenditure)/income	<hr/> (22,145) <hr/>	<hr/> 674,477 <hr/>