

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

**REGISTERED CHARITY NO: SC047471**

**ANNUAL REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

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**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>Trustees</b>	K Shand K Pugh R Whyte J Porter (resigned 10 June 2025) M Naysmith S Alexander (appointed 10 June 2025)
<b>Charity number</b>	SC047471
<b>Registered office</b>	Axis Business Centre Thainstone Inverurie AB51 5TB
<b>Independent examiner</b>	Peter Cowan Hall Morrice LLP 6 & 7 Queens Terrace Aberdeen AB10 1XL

## **GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

### **TRUSTEES' REPORT** **YEAR ENDED 31 DECEMBER 2025**

The trustees present their report and the unaudited financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006, The Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and 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).

#### **Objectives and activities**

The objective of the charity are;

- To own, manage, let and promote the use of land, buildings, fixtures, fittings and equipment for the provision of sporting and other community facilities primarily for the public benefit of those in the Garioch area.
- To own, manage, let and promote the use of the facilities in the interest of social welfare.
- To procure that the facilities will be available to members of the public at large; and
- To apply for charitable, trust, public and other funding to further the purposes noted above.

The objectives above will be met by;

- Maintaining the Garioch Sports Centre comprising of the Centre itself and the encompassing facilities (notably the car park and artificial pitches); and
- Ensuring the operator of the facility is acting in a manner appropriate to maintain the future sustainable development of the facility and continue to service the public residing in the Garioch area.

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

#### **Achievements and performance**

The Charity has had an active year as it looks to continuing to expand its offering to the Garioch public.

This period represents the seventh period of activity for the Charity, following the transfer of assets under a Business Transfer Agreement from the entity known as the Garioch Sports Trust on 1 May 2018.

The Charity's income is mainly derived from the rental received for the sports centre, and grants to fund the continued evolution of the facility.

During the period the charity completed the installation of solar panels with a view to achieving net zero for both indoor and outdoor facilities and commenced extensions to the car park and changing rooms.

## **GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

### **TRUSTEES' REPORT (CONTINUED)** **YEAR ENDED 31 DECEMBER 2025**

#### **Financial review**

Income for the period was £318,004 (2024 - £858,024) and expenditure was £274,734 (2024 - £242,170), resulting in a net surplus of £43,270 (2024 - £615,854) after depreciation in the year of £182,948 (2024 - £129,384). Unrestricted reserves as at 31 December 2025 are £1,731,873 (2024 - £1,688,603). The restricted reserves at 31 December 2025 are £nil (2024 - £nil).

It is the policy of the charity to hold unrestricted funds equivalent to the value of tangible fixed assets less outstanding finance thereon. All unrestricted funds are therefore represented by non-liquid assets held and the charity holds no freely available reserves in cash for discretionary use by the trustees.

#### **Plans for the future**

Looking to the future, the trustees are determined to grow the facility and ensure developments are undertaken for the future benefit of the community. In doing so, the trustees are still exploring the options of extending the facilities at Garioch Sports Centre, where appropriate, and looking for funding partners.

In particular the trustees are looking at the following projects to future-proof the Garioch Sports Centre facilities

- Further Expansion of Solar PV Systems: Building on our existing solar panel installation, we aim to expand our capacity, reducing energy costs and further contributing to environmental sustainability.
- Petanque: There is a surging demand in Scotland for pétanque facilities which is being encouraged in local community led facilities. Given that we have the ground available, we are planning to build a new gravel court as an additional offering for our members.
- Improved Pathways and Car Parking: Accessibility remains a top priority. We are planning upgrades to pathways and car parks to improve safety, capacity, and ease of access for all visitors.
- Tennis Court and Padel Facilities: Recognising the rising popularity of tennis and padel, we are exploring opportunities to add these facilities, broadening the range of sports we offer.
- Hyrox Training Facilities: Given the sustained momentum behind the Hyrox brand we plan to further invest in programming, coaching and facilities that align with this trend.

To bring these ambitious plans to life, the trustees are actively seek funding opportunities

Our vision for the future is not just about improving facilities but also fostering a thriving community hub.

#### **Structure, governance and management**

The charity is a Scottish Charitable Incorporated Organisation (SCIO), registered with OSCR.

The trustees who served during the year and up to the date of signature of the financial statements are noted on page 1.

In order to be eligible for consideration as a Trustee, an individual must generally be over the age of 16, and not be an employee of the Charity.

A minimum number of 3 Trustees are required and there is a maximum of 7 Trustees at any time. At each Annual General Meeting (AGM), all Trustees must retire but may be re-elected.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

**TRUSTEES' REPORT (CONTINUED)**  
**YEAR ENDED 31 DECEMBER 2025**

For decisions to be made at board meetings, a quorum is the lower of;

- Three Trustees or;
- Such number as is equal to 50% (rounded up if a fraction) of the charity trustees then in office and present in person, provided that no more than 49% of the charity trustees who form the quorum are not members.

All decisions made by the Trustees must be done by a majority vote.

**Statement of trustees' responsibilities**

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

The law applicable to charities in Scotland 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved on 4 June 2026 by the Board of Trustees.

*Kevin Shand*

**K Shand**  
**Trustee**

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 6 - 20.

**Respective responsibilities of trustees and 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 trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 following 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.



**Peter Cowan CA**  
For and on behalf of Hall Morrice LLP  
Chartered Accountants  
Aberdeen, 4 June 2026

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

		Unrestricted funds	Restricted funds	<b>Total 2025</b>	Total 2024
	<b>Notes</b>	£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies	<b>3</b>	20,225	143,565	163,790	754,641
Charitable activities	<b>4</b>	150,781	-	150,781	103,383
Other	<b>5</b>	3,433	-	3,433	-
<b>Total income</b>		<u>174,439</u>	<u>143,565</u>	<u>318,004</u>	<u>858,024</u>
<u>Expenditure on:</u>					
Charitable activities	<b>6</b>	<u>274,734</u>	<u>-</u>	<u>274,734</u>	<u>242,170</u>
<b>Total expenditure</b>		<u>274,734</u>	<u>-</u>	<u>274,734</u>	<u>242,170</u>
<b>Net income</b>		<b>(100,295)</b>	<b>143,565</b>	<b>43,270</b>	<b>615,854</b>
Transfer between funds		<u>143,565</u>	<u>(143,565)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>43,270</b>	<b>-</b>	<b>43,270</b>	<b>615,854</b>
<b>Reconciliation of Funds</b>					
Fund balances at 1 January 2025		<u>1,688,603</u>	<u>-</u>	<u>1,688,603</u>	<u>1,072,749</u>
Fund balances at 31 December 2025		<u><u>1,731,873</u></u>	<u><u>-</u></u>	<u><u>1,731,873</u></u>	<u><u>1,688,603</u></u>

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****BALANCE SHEET**  
**AS AT 31 DECEMBER 2025**

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10		2,213,018		2,158,830
<b>Current assets</b>					
Debtors	11	4,503		8,635	
Cash at bank and in hand		<u>42,239</u>		<u>3,729</u>	
		46,742		12,364	
<b>Creditors: amounts falling due within one year</b>					
	14	<u>(475,858)</u>		<u>(433,888)</u>	
Net current liabilities			<u>(429,116)</u>		<u>(421,524)</u>
<b>Total assets less current liabilities</b>			1,783,902		1,737,306
<b>Creditors: amounts falling due after more than one year</b>					
	15		<u>(52,029)</u>		<u>(48,703)</u>
<b>Net assets</b>			<u>1,731,873</u>		<u>1,688,603</u>
<b>Income funds</b>					
Restricted funds	16		-		-
Unrestricted funds			<u>1,731,873</u>		<u>1,688,603</u>
			<u>1,731,873</u>		<u>1,688,603</u>

The financial statements were authorised for issue and approved by the Trustees on 4 June 2026.

*Kevin Shand*

**K Shand**  
**Trustee**

## **GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **1 Accounting policies**

##### **Charity information**

Garioch Sports and Community Centre Holdings is registered as a Scottish Charitable Incorporated Organisation (SCIO) as a registered charity with the Office of the Scottish Charity Regulator (OSCR).

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable un the UK and Republic of Ireland (FRS 102)".

The Charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least twelve months from the approval of the financial statements. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The charity had net current liabilities of £429,116 (2024 - £421,524) at the balance sheet date which has arisen due to a historic creditor balance transferred across from Garioch Sports Centre SCIO. No interest is charged and there are no fixed terms of repayment. The trustees are confident this loan will not be repaid to the detriment of the ongoing liabilities.

In arriving at this conclusion, the trustees have given due consideration to the future operations and the ability of the charity to continue to operate as a going concern. Before the charity makes any commitment to any capital expenditure, the trustees review the financial position to ensure no issues will arise. The trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

## **GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **1.4 Income**

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Grants received are recognised once the charity has been notified of the grant, unless performance conditions require deferral of the amount.

Income includes charitable activities income earned from activities undertaken in furtherance of the charity's objectives. Income receivable for goods and services is recognised when the goods are provided, or when the services or events are performed.

Rental income is recognised when the charity is legally entitled to receive it.

#### **1.5 Expenditure**

All resources are included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. All costs have been directly attributed to one of the functional categories of expenditure in the Statement of Financial Activities. The charity is VAT registered and all amounts are shown net of VAT.

Charitable expenditure comprises of those incurred in the direct pursuance of the charity's principal objects and as set out in the trustees' report and includes the costs associated with that of being a landlord and related activities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examiner fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

#### **1.6 Tangible Fixed assets**

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

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

Freehold land and buildings	15-50 years straight line
Equipment, Fixtures & Fittings	6 year useful life
Computers	3 year useful life
Motor vehicles	25% reducing balance

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

## **GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2025**

#### **1.7 Impairment of fixed assets**

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

Net realisable value is the estimated selling price less all estimated costs to sell the goods.

#### **1.8 Cash and cash equivalents**

Cash and cash equivalents include deposits held at call with banks.

#### **1.9 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

##### ***Basic financial assets***

Basic financial assets, which include debtors and bank balances, are initially measured at transaction price including transaction costs.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025****1.10 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

**2 Critical accounting estimates and judgements**

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements****Freehold Land and Buildings**

The freehold land and buildings have been independently valued at less than its carrying value in the financial statements. In arriving at the appropriate carrying value in the financial statements and assessing impairment, the trustees have made reference to Charities SORP s12.14 in relation to valuing an asset's service potential. The trustees have assessed that the building is primarily held to provide a facility to their beneficiaries and this purpose continues to be met by the Garioch Sports Centre building as well as by the expansions undertaken in recent years. Furthermore, rental income continues to be received for the premises post year end. Therefore, under the basis of Charity SORP s12.14, the trustees deem it appropriate to measure the value in use, to assess any impairment, by its replacement cost, rather than the amount for which it could be sold in the market.

**3 Donations and legacies**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Donations and gifts	-	20,225	20,225	-
Grants receivable	143,565	-	143,565	754,641
	<u>143,565</u>	<u>20,225</u>	<u>163,790</u>	<u>754,641</u>

In 2024 £749,458 was attributable to restricted funds and £5,183 to unrestricted funds.

The restricted funds are detailed in note 16.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**4 Charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Charitable rental income	130,000	100,000
Other income	20,781	3,383
	<u>150,781</u>	<u>103,383</u>

All charitable activities income is in respect of unrestricted income.

**5 Other**

	<b>Total</b>	<b>Unrestricted</b>
	<b>2025</b>	<b>funds</b>
	<b>£</b>	<b>2024</b>
		<b>£</b>
Net gain on disposal of tangible fixed assets	<u>3,433</u>	<u>-</u>

All other income is in respect of unrestricted income.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025****6 Charitable activities**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation and impairment	182,948	129,384
Equipment repair and maintenance	11,003	7,627
Motor expenditure	564	1,367
Printing expenditure	5,194	5,152
Consultancy fees	2,245	-
Accountancy fees	11,280	4,317
Professional fees	1,236	1,800
Hire purchase interest	8,456	9,832
Sundry expenditure	390	149
Premises expenditure	18,898	19,312
Equipment leasing	8,016	6,609
Computing expenditure	13,917	8,927
Bank charges	184	24
Loss on disposal of fixed asset	-	37,699
Loan Interest	903	471
	<hr/>	<hr/>
	265,234	232,670
Share of governance costs (see note 8)	<hr/> 9,500	<hr/> 9,500
	<hr/> <b>274,734</b>	<hr/> <b>242,170</b>
<b>Analysis by fund</b>		
Unrestricted funds	274,734	242,170
Restricted funds	<hr/> -	<hr/> -
	<hr/> <b>274,734</b>	<hr/> <b>242,170</b>

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025****7 Support costs**

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Independent examiner fees	-	9,500	9,500	-	9,500	9,500
	<u>-</u>	<u>9,500</u>	<u>9,500</u>	<u>-</u>	<u>9,500</u>	<u>9,500</u>
Analysed between Charitable activities	<u>-</u>	<u>9,500</u>	<u>9,500</u>	<u>-</u>	<u>9,500</u>	<u>9,500</u>

Governance costs includes payments to the independent examiner of £9,500 (2024 - £9,500 auditor fee).

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of expenses, or had expenses paid on their behalf during the year.

**9 Employees**

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was £60,000 or more.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025****10 Tangible fixed asset**

	<b>Freehold land and buildings</b>	<b>Equipment, Fixtures &amp; Fittings</b>	<b>Computers</b>	<b>Motor vehicles</b>	<b>Total</b>
<b>Cost</b>					
At 1 January 2025	2,914,866	413,108	58,100	40,624	3,426,698
Additions	178,015	20,328	2,514	42,150	243,007
Disposals	<u>(115,248)</u>	<u>(3,540)</u>	<u>-</u>	<u>(19,165)</u>	<u>(137,953)</u>
At 31 December 2025	<u>2,977,633</u>	<u>429,896</u>	<u>60,614</u>	<u>63,609</u>	<u>3,531,752</u>
<b>Depreciation and impairment</b>					
At 1 January 2025	877,266	307,010	52,024	31,568	1,267,868
Depreciation charged in the year	146,100	28,649	2,694	5,505	182,948
On disposals	<u>(115,248)</u>	<u>(3,540)</u>	<u>-</u>	<u>(13,294)</u>	<u>(132,082)</u>
At 31 December 2025	<u>908,118</u>	<u>332,119</u>	<u>54,718</u>	<u>23,779</u>	<u>1,318,734</u>
<b>Carrying amount</b>					
At 31 December 2025	<u>2,069,515</u>	<u>97,777</u>	<u>5,896</u>	<u>39,830</u>	<u>2,213,018</u>
At 31 December 2024	<u>2,037,600</u>	<u>106,098</u>	<u>6,076</u>	<u>9,056</u>	<u>2,158,830</u>

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts. The depreciation charge in respect of such assets amounted to £13,625 (2024 - £2,473) for the year.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Equipment, Fixtures & Fittings	31,400	39,959
Motor vehicles	<u>38,168</u>	<u>7,415</u>
	<u>69,568</u>	<u>47,374</u>

All tangible assets relate to unrestricted funds.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025****11 Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	2,000	2,160
Taxation and social security	-	4,177
Prepayment and accrued income	2,503	2,298
	<u>4,503</u>	<u>8,635</u>

All debtors relate to unrestricted funds.

**12 Loans and overdrafts**

	<b>2025</b>	<b>2024</b>
	£	£
Other loans	<u>8,903</u>	<u>13,992</u>
Payable within one year	5,496	5,089
Payable after one year	<u>3,407</u>	<u>8,903</u>

The Other loans are unsecured.

The loan is at an annual rate of interest of 8% payable over 36 monthly instalments.

**13 Finance lease commitments**

Future minimum lease payments due under finance leases:

	<b>2025</b>	<b>2024</b>
	£	£
Within one year	17,733	12,759
Within two and five years	<u>48,622</u>	<u>39,800</u>
	<u>66,355</u>	<u>52,559</u>

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025****14 Creditors: amounts falling due within one year**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Obligations under finance leases	<b>13</b>	17,733	12,759
Other loans	<b>12</b>	5,496	5,089
Other taxation and social security		820	-
Trade creditors		8,537	41,370
Other creditors		428,487	362,940
Accruals and deferred income		14,785	11,730
		<u>475,858</u>	<u>433,888</u>

Other loans are unsecured and payable at an interest rate of 8%.

All creditors relate to unrestricted funds.

**15 Creditors: amounts falling due after more than one year**

		<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Obligations under finance leases	<b>13</b>	48,622	39,800
Other loans	<b>12</b>	3,407	8,903
		<u>52,029</u>	<u>48,703</u>

All creditors relate to unrestricted funds.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025****16 Restricted funds**

	Movement in funds				Movement in funds				Balance at 31 December 2025
	Balance at 1 January 2024	Income	Expenditure	Transfers	Balance at 1 January 2025	Income	Expenditure	Transfers	
	£	£	£	£	£	£	£	£	£
Energy Efficient Buildings	50,000	-	-	(50,000)	-	-	-	-	-
Aberdeenshire Council	-	249,458	-	(249,458)	-	13,430	-	(13,430)	-
Scottish FA – SFA 3G Install Contribution	-	450,000	-	(450,000)	-	-	-	-	-
Scottish Football Partnership Trust	-	50,000	-	(50,000)	-	-	-	-	-
Aberdeenshire Council - Developer Obligations Award	-	-	-	-	-	20,000	-	(20,000)	-
Aberdeenshire Council – Educational Trust	-	-	-	-	-	4,750	-	(4,750)	-
Scottish FA – SFA Football Facilities Fund	-	-	-	-	-	50,000	-	(50,000)	-
Local Energy Scotland – CARES Community Energy Generation Growth Fund	-	-	-	-	-	55,385	-	(55,385)	-
	<u>50,000</u>	<u>749,458</u>	<u>-</u>	<u>(799,458)</u>	<u>-</u>	<u>143,565</u>	<u>-</u>	<u>(143,565)</u>	<u>-</u>

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**16 Restricted Funds (Continued)**

**Energy Efficient Buildings**

Represents grant funding received towards the cost of Solar PV panels with a view to achieving Net Zero for both indoor and outdoor facilities.

**Aberdeenshire Council - Developer Obligations Award**

Represents grant funding received towards the costs of an additional community room to be used as a multi-use community space.

**Aberdeenshire Council**

This represents grant funding received to contribute towards the installation of new 3G pitches. The grant supports infrastructure development to enhance sporting facilities.

**Scottish FA – SFA 3G Install Contribution**

This represents grant funding to contribute towards the installation of new 3G pitches. The grant supports infrastructure development to enhance sporting facilities.

**Scottish Football Partnership Trust**

This represents grant funding received from Scottish Football Partnership Trust to support the installation of a 3G pitch surface. The grant supports infrastructure development to enhance sporting facilities.

**Scottish FA – Scottish Football Facilities Fund**

This represents grant funding to contribute towards the installation of new changing facilities. The grant supports infrastructure development to enhance sporting facilities.

**Local Energy Scotland – CARES Community Energy Generation Growth Fund**

This represents grant funding towards the installation of solar panels as part of the Garioch Goes Green project.

**Aberdeenshire Council – Educational Trust**

This represents grant funding received from Aberdeenshire Educational Trust for replacement goal posts.

**GARIOCH SPORTS AND COMMUNITY CENTRE HOLDINGS**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**17 Analysis of net assets between**

	Unrestricted reserves 2025 £	Restricted reserves 2025 £	Total 2025 £	Unrestricted reserves 2024 £	Restricted reserves 2024 £	Total 2024 £
Tangible assets	2,213,018	-	2,213,018	2,158,830	-	2,158,830
Current assets	46,742	-	46,742	12,364	-	12,364
Current liabilities	(475,858)	-	(475,858)	(433,888)	-	(433,888)
Long term liabilities	(52,029)	-	(52,029)	(48,703)	-	(48,703)
	<u>1,731,873</u>	<u>-</u>	<u>1,731,873</u>	<u>1,688,603</u>	<u>-</u>	<u>1,688,603</u>

**18 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	<u>26,255</u>	<u>5,276</u>

**19 Related party transactions**

There were no transactions with related parties during the year or balances with related parties at the year end.