REGISTERED CHARITY NUMBER: SC011232

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 March 2026

for

The Whitehill School Sports Trust

The Whitehill School Sports Trust

Contents of the Financial Statements for the Year Ended 31 March 2026

	Page
Report of the Trustees	1
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7

The Whitehill School Sports Trust

Report of the Trustees
for the Year Ended 31 March 2026

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are to advance the physical education of pupils, staff and former pupils of Whitehill Secondary School through the disbursement of grants or loans to beneficiaries to enable them to participate in sports and sports education in Scotland and outwith Scotland which participation cannot be funded otherwise by the applicant.

The objects of the Trust have not changed during the year under review.

Public benefit

The Trust meets the definition of a public benefit entity under FRS 102.

Volunteers

In the year under review, the Trust has made limited use of volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trust is pleased to continue to assist pupils, staff and former pupils of Whitehill Secondary School. During the year, the Trust issued grants to Whitehill Secondary School in respect of various sports related projects for individuals and groups which have been used to advance their physical education in accordance with the Trusts stated objectives.

FINANCIAL REVIEW

Financial position

Annual Review of Activities

The financial statements show the overall position of the Trust as at 31 March 2026, its incoming resources and the application of these resources for the year ended that date.

During the year under review, the Trust received total income from investments of £30,919 (2025 - £42,841).

Total expenditure in the year amounted to £101,972 (2025 - £208,661), comprising of support costs of £4,973 (2025 - £6,737), portfolio management costs of £8,521 (2025 - £9,998), other trading activity costs of £2,000 (2025 - £Nil) and grants paid to institutions of £86,478 (2025 - £191,926). The support cost overheads are allocated 100% to charitable activities.

Taking the above into account, the Trust had net expenditure as at 31 March 2026 of £46,660 after realised gains on investments of £24,393 (2025 - net expenditure of £158,855 after realised gains on investments of £6.965). After net unrealised gains of £31,184 (2025 - gains of £19,537) on investment, the charity recorded a deficit for the year of £15,476 (2025 - £139,318). The deficit has been taken to reserves. The Trustees are satisfied with the performance for the year under review and consider that the objectives outlined above continue to be met.

Principal funding sources

The Trust's work is entirely reliant on income and investment returns from its share portfolios.

The overall market value of the Trust's two share portfolios decreased from £1,197,354 in 2025 to £1,081,060 in 2026. An unrealised gain of £31,184 occurred on the investment portfolios in the year (2025 - £19,537).

FINANCIAL REVIEW

Reserves policy

The Trust has considered the reserves required and has taken into account current and future liabilities. The Trustees aim to maintain reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that costs of raising funds, support and governance costs are met.

The Trust's total reserves as at 31 March 2026 are £1,197,703 (2025 - £1,213,179). £1,081,060 (2025 - £1,097,354) of the total reserves are invested in the stock market, with £1,078,932 being classed as listed investments and £2,128 of this being cash and cash equivalents. The Trust has net current liabilities of £33,357 as at 31 March 2026 (2025 - net current liabilities of £34,175).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The Trustees shall be entitled, by way of a resolution passed by majority vote at a meeting of the Trustees, to appoint any individual as a Trustee and to co-opt up to 2 additional Trustees to contribute to the management and control of the Trust, provided that the total number of Trustees shall not exceed 10.

The Trustees shall have the power to remove any individual as a Trustee, by way of a resolution passed at a meeting of the Trustees by a majority of three quarters of the Trustees then in office. An individual holding office as a Trustee may retire by giving notice in writing to that effect to the secretary to the Trust.

Organisational structure

The number of Trustees shall not be less than 6, nor more than 10, of which one of their number will be the Head Teacher of Whitehill School, ex officio, and a further 2 Trustees will be members of staff of Whitehill School, appointed by the Head Teacher, and a minimum of 3 Trustees will be former pupils.

Key management remuneration

The Trustees do not consider any one individual to be key management, and no remuneration was paid to any party during both the year under review and the prior year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC011232

Principal address

Flat 1/1
40 Hilton Gardens
Glasgow
G13 1DB

Trustees

Mr R Hutchison
Mr J R Reid (resigned 29.5.25)
Mr D Frame
Mr R B Brunton
Ms R McConachie
Mr S Connelly
Ms K Saunders
Mr I Hamilton

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Approved by order of the board of trustees on 19 November 2026 and signed on its behalf by:

Mr R B Brunton - Trustee

Independent Examiner's Report to the Trustees of The Whitehill School Sports Trust

I report on the accounts for the year ended 31 March 2026 set out on pages five to fourteen.

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's 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 the independent examiner's report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to 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.

Alastair L Stewart BA (Hons) CA
The Institute of Chartered Accountants of Scotland

Gillespie & Anderson
Chartered Accountants
147 Bath Street
Glasgow
G2 4SN

19 November 2026

The Whitehill School Sports Trust

Statement of Financial Activities for the Year Ended 31 March 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	30,919	42,841
EXPENDITURE ON			
Raising funds	3	10,521	9,998
Charitable activities	4		
Main charitable activities		91,451	198,663
Total		101,972	208,661
Net gains on investments		55,577	26,502
NET INCOME/(EXPENDITURE)		(15,476)	(139,318)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,213,179	1,352,497
TOTAL FUNDS CARRIED FORWARD		1,197,703	1,213,179

The notes form part of these financial statements

The Whitehill School Sports Trust

Balance Sheet
31 March 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
FIXED ASSETS			
Investments			
Investments	9	1,081,060	1,097,354
Investment property	10	150,000	150,000
		1,231,060	1,247,354
CURRENT ASSETS			
Debtors	11	670	2,924
Cash at bank		9,740	5,343
		10,410	8,267
CREDITORS			
Amounts falling due within one year	12	(43,767)	(42,442)
NET CURRENT ASSETS		(33,357)	(34,175)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,197,703	1,213,179
NET ASSETS		1,197,703	1,213,179
FUNDS	13		
Unrestricted funds		1,197,703	1,213,179
TOTAL FUNDS		1,197,703	1,213,179

The financial statements were approved by the Board of Trustees and authorised for issue on 19 November 2026 and were signed on its behalf by:

Mr R B Brunton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern
The Trust has cash resources and has no requirement for external funding. The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The charity has a strong balance sheet with significant bank balances to meet its liabilities as and when they fall due. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and believe that the going concern basis of accountancy is appropriate in preparing the annual financial statements.

Presentation currency
The financial statements are presented in pound sterling (£), which is the functional currency of the Trust.

Critical accounting judgements and key sources of estimation uncertainty
The Trustees have made judgements, estimates and assumptions that affect the amounts reported within the financial statements during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. The Trustees estimates, assumptions and judgements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements are addressed and detail is provided in the associated notes.

Income
All income is recognised when the Trust is entitled to the income, it is probable that the income will be received and the amount can be measured reliably.

Investment income is included when receipt is probable and the amount can be measured reliably.

Expenditure
Expenditure has been classified under the headings that aggregate all costs 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 the resources.

Expenditure is recognised on an accrual basis when a legal liability is incurred, payment of the liability is probable and the amount can be measured reliably. The amount includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Raising funds includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities comprise all resources expended undertaking work to meet the Trust's charitable objectives. Such costs include the direct costs of charitable activities approved by the Trust and all support costs relating to these activities. Governance costs include direct resources expended in the general running of the Trust and are primarily associated with constitutional and statutory requirements. These costs are allocated entirely to charitable activities.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs
Support costs are allocated wholly to charitable activities. Whilst the Trustees recognise that a small part of some items of expenditure included in support costs do relate to indirect governance costs, they are of the opinion that the time and costs involved in performing such an analysis outweigh the potential benefits arising from any such work.

Volunteers
In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements due to inaccurate measurement bases.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation
The charity has charitable status and is exempt from tax on its charitable activities.

Fund accounting
Funds are classified as unrestricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the Trust. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees discretion to apply the funds.

Financial instruments
The Trust has no complex financial instruments but does hold basic financial instruments of; cash at bank, debtors, creditors and non-puttable ordinary shares.

Cash and cash equivalents comprise cash at bank and on hand, foreign currency on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. A bank overdraft would be shown within current liabilities.

Debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effect of discounting would be immaterial. In such cases, trade and other debtors are stated at cost less losses for bad debts.

Creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, trade and other creditors are stated at cost.

Ordinary shares are initially recognised at transaction value and subsequently valued at fair value with any changes in fair value being recognised in the profit and loss account.

Provision for liabilities
A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

continued...

2. INVESTMENT INCOME

	2026	2025
	£	£
Rents received	-	12,000
Other fixed asset invest - FII	29,336	29,286
Deposit account interest	1,583	1,555
	30,919	42,841

3. RAISING FUNDS

Other trading activities

	2026	2025
	£	£
Bad debts	2,000	-

Investment management costs

	2026	2025
	£	£
Portfolio management	8,521	9,998
Aggregate amounts	10,521	9,998

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Main charitable activities	86,478	4,973	91,451

5. GRANTS PAYABLE

	2026	2025
	£	£
Main charitable activities	86,478	191,926

The total grants paid to institutions during the year was as follows:

	2026	2025
	£	£
Whitehill Secondary School	86,478	191,926

continued...

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Main charitable activities	709	4,264	4,973

Support costs, included in the above, are as follows:

Management

	2026 Main charitable activities	2025 Total activities
	£	£
Insurance	709	737

Finance

	2026 Total activities	2025 Total activities
	£	£
Bank charges	-	15

Governance costs

	2026 Main charitable activities	2025 Total activities
	£	£
Professional fees	-	2,217
Examination fees	2,614	2,496
Trustee travel	1,500	1,122
School expenses	150	150
	4,264	5,985

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

An amount of £1,500 (2025: £1,122) for travel and other expenses were reimbursed to the 5 Trustees (2025: 5) during the year to 31 March 2026.

continued...

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	42,841
EXPENDITURE ON	
Raising funds	9,998
Charitable activities	
Main charitable activities	198,663
Total	208,661
Net gains on investments	26,502
NET INCOME/(EXPENDITURE)	(139,318)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,352,497
TOTAL FUNDS CARRIED FORWARD	1,213,179

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2025	1,097,354
Additions	643,804
Disposals	(709,026)
Revaluations	48,928
At 31 March 2026	1,081,060
NET BOOK VALUE	
At 31 March 2026	1,081,060
At 31 March 2025	1,097,354

There were no investment assets outside the UK.

Investments are valued at their quoted market price in an active market as at the year end. The historical cost of the investments was £914,445 (2025 - £893,116).

continued...

9. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 March 2026 is represented by:

	Listed investments
	£
Valuation in 2023	1,218,636
Valuation in 2024	(28,388)
Valuation in 2025	(92,894)
Valuation in 2026	(16,294)
	1,081,060

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2025 and 31 March 2026	150,000
NET BOOK VALUE	
At 31 March 2026	150,000
At 31 March 2025	150,000

Investment property constitutes land donated to the charity. The land was valued on an open market basis on 5 May 2022 by DM Hall LLP, Chartered Surveyors. In the opinion of the Trustees, the value as at the balance sheet date is not materially different.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other debtors	439	2,688
Prepayments	231	236
	670	2,924

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Other creditors	43,767	42,442

13. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted funds			
General fund	1,213,179	(15,476)	1,197,703
TOTAL FUNDS	1,213,179	(15,476)	1,197,703

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	30,919	(101,972)	55,577	(15,476)
TOTAL FUNDS	30,919	(101,972)	55,577	(15,476)

Comparatives for movement in funds

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	1,352,497	(139,318)	1,213,179
TOTAL FUNDS	1,352,497	(139,318)	1,213,179

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	42,841	(208,661)	26,502	(139,318)
TOTAL FUNDS	42,841	(208,661)	26,502	(139,318)

continued...

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.24	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted fund	1,352,497	(154,794)	1,197,703
TOTAL FUNDS	1,352,497	(154,794)	1,197,703

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted fund	73,760	(310,633)	82,079	(154,794)
TOTAL FUNDS	73,760	(310,633)	82,079	(154,794)

Purposes of unrestricted funds
General Fund - To receive the normal income and pay the normal running expenses of the charity.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the years ended 31 March 2026 and 2025, nor were any donations made by any Trustees to the Charity.