

The Aberfeldy Sports Club

Scottish Charity No - SC050641

Annual Report and Financial Statements

For the year ended 31 December 2025

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The Aberfeldy Sports Club

Trustees' Annual Report

For the year ended 31 December 2025

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

Reference and Administrative Information

Charity name

The Aberfeldy Sports Club
Known as: TASC

Charity no

SC050641

Address

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

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

Email: aberfeldysportsclub.co.uk

The Trustees who have served during the year were:

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

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 December 2025. The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended in October 2019 (effective 1 January 2019).

The Aberfeldy Sports Club

Trustees' Report

Structure, Governance and Management

Constitution

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

Appointment and training of Trustees

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

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

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

Objectives and Activities

Charitable purposes

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

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

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

Activities

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

The Aberfeldy Sports Club

Trustees' Report

Achievements and Performance

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

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

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

Financial Review

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

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

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

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

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

The Aberfeldy Sports Club

Trustees' Report

Reserves Policy

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

Plans for the Future

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

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

Thanks

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



Peter Howell
Chairman
17 February 2026

The Aberfeldy Sports Club

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Aberfeldy Sports Club

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

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

The Aberfeldy Sports Club

Statement of Balances as at 31 December 2025

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

Signed on behalf of the Trustees



Peter Howell
Chairman
17 February 2026



Adrian Ewer
Treasurer
17 February 2026

Aberfeldy Sports Club

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

1 Basis of accounting

The financial statements have been prepared in accordance with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended in October 2019 (effective 1 January 2019).

2 Nature and purpose of funds

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

3 Depreciation

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

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

4 Related party transactions

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

5 Donations

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

6 Grant income

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

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

7 Club funded income

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
Aberfeldy Rugby Football Club	-	-	-	6,250
Aberfeldy Golf Club	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,250</u>

Aberfeldy Sports Club

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

8 Fee income

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Fee charged to operator	2,022	-	2,022	-
	<u>2,022</u>	<u>-</u>	<u>2,022</u>	<u>-</u>

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

9 Cost relating directly to charitable activities

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

10 Fixed Assets

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

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

Disposal of fixed Assets

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

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

Aberfeldy Sports Club

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

11 Cash and bank balances	2025 Total £	2024 Total £
Bank balances	<u>52,071</u>	<u>65,193</u>

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

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

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

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

15 Net asset analysis

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

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

Aberfeldy Sports Club

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

16 Fund movement summary

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

The Aberfeldy Sports Club

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

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

Respective responsibilities of trustees and examiner's statement

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as amended in October 2019 (effective 1 January 2019). The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - * to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounting Regulations.
 - * to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounting Regulations.

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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The Walled Garden
Priory Road Gauldry
Fife DD6 8RT

17 February 2026