Charity Registration No. SC044425 (Scotland)

SHETLAND GOLF CLUB

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

THE A9 PARTNERSHIP LIMITED
Chartered Accountants
47 Commercial Road
Lerwick
Shetland
ZE1 0NJ

SHETLAND GOLF CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Kieran Fraser	
	Ross MacDougall	
	Lee Carter	
	David Nicol	
	Steven Lamb	
	Heather Hogg	
	James Sales	
	David Urquart	(Appointed 1 November 2025)
	Mike Stein	(Appointed 1 November 2025)
	Paul Foster	(Appointed 1 November 2025)
	Alison Laurenson	(Appointed 1 November 2025)
	Robert Geddes	(Appointed 1 November 2025)
Charity registration	Scotland	SC044425
Independent examiner	The A9 Partnership Limited	
	47 Commercial Road	
	Lerwick	
	Shetland Isles	
	ZE1 0NJ	

SHETLAND GOLF CLUB

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 18

The following pages do not form part of the statutory financial statements

Detailed statement of financial activities	20 - 21

SHETLAND GOLF CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and 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 charity's governing document, 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)" (effective 1 January 2019).

Objectives and activities

The organisation's objectives are:

1. The advancement of public participation in sport.

And in furtherance to the objectives of the organisation, it shall do the following:

1. Maintain and manage the golf course and clubhouse at Dale, Shetland.
1. Collaborate with other clubs and agencies to promote and develop the sport of golf in Shetland.
2. Provide affordable membership for all who wish to partake in the game of golf and promote golf for juniors as a valuable community amenity.

Achievements and performance

Continued improvements in greens quality and course playability. The club's financial situation has been again improved on with the club making a profit at year end. Continued efforts to increase income through sponsorships, competition entries and fund raising.

The club has continued its efforts to attract more members to the club which include a junior programme. A roving pro was again brought to the club with the Aid of Scottish Golf. Membership levels have remained steady.

COURSE AND CLUBHOUSE

Significant work carried out on the 13th and 14th holes. Ground works and drainage have been carried out in this area to increase the playability of these holes for all levels of ability. A new flat area has been created above and bellow the hole.

Grants received to improve paths on the course. Hosting Scottish Blind golf event showed that underfoot conditions in certain areas of the course were in need of repair. Work on this has begun and will be completed in Q1 2026.

Funding was also received for a new electric gator which is now in use at the club which helps us towards our net zero targets.

Drainage works have been carried out throughout the course and on the 18th fairway which was particularly wet in places.

Upon the resignation of our greenkeeper in March we secured the services of Allyn Sutherland who returns for a second stint at the club.

DEVELOPMENT AND LIASON WITH OTHER BODIES

The Junior administration continues as an SGU-accredited 'SAFEGOLF' club. This signifies the club has been deemed to operate within the good governance and standards set by the SGU to safeguard children and young people in the sport. This is maintained by continuing the good links the club has with the SIC 'Active Schools' department, which ensures the delivery and quality of sporting opportunities for children and young people.

The club is forever thankful for the continued contribution of its Sponsors. This, combined with volunteer members giving many hours of their free time, ensures that the membership rates remain at a competitive level for those on the Isles, lower than many similar clubs in mainland Scotland while offering a high-quality course and well-appointed facilities.

Shetland amateur athletics continue to use the perimeter of the course for their winter meets and use the clubhouse for food and hot beverages.

The club has hosted a Scottish blind and partially sighted open at the club this year. A lot of hard work was put into hosting this event which was the first of its kind in Shetland. The club has also had several sessions with Ability Shetland in our new indoor simulator area and is an avenue the club seeks to expand on in the future.

Financial review

Total income in the year amounted to £228,058 (2024: £298,115). Of this £201,827 (2024: £277,135) was unrestricted and £26,231 (2024: £20,908) was restricted income and capital funding.

Total expenditure in the year was £174,695 (2024: £276,366) of which £9,288 (2024: £10,800) was restricted expenditure resulting in an overall surplus for the year of £44,075 (2024: surplus £21,749).

Closing reserves and net assets were £357,875 (2024: £313,800) including £126,271 (2024: £114,940) of which are restricted income and permanent capital funds. Unrestricted reserves are of a level that is in line with the club's reserves policy.

The club remains in a stable financial position. This has been maintained through the use of volunteer labour from members to replace paid staff in the clubhouse and course maintenance and through increased sponsorship from the local business community.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

Going concern

The club has a level of reserves that allows the organisation to continue to operate for the foreseeable future and meet debts as they fall due. There are no going concern issues.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have examined the charity's requirements for reserves considering the main risks to the organisation. Sufficient reserves are to be held such that should there be a major reduction in the income of the Shetland Golf Club SCIO in any year, the organisation would hold enough in reserve to maintain the golf course through that year, such that there would be time to plan and resolve the income situation.

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation. It is controlled by way of its constitution which serves as its governing document.

The trustees who served during the year and up to the date of signature of the financial statements were:

Kieran Fraser	
Ross MacDougall	
Lee Carter	
David Nicol	
Steven Lamb	
Patricia Parham	(Resigned 1 November 2025)
Heather Hogg	
James Sales	
David Urquart	(Appointed 1 November 2025)
Mike Stein	(Appointed 1 November 2025)
Paul Foster	(Appointed 1 November 2025)
Alison Laurenson	(Appointed 1 November 2025)
Robert Geddes	(Appointed 1 November 2025)

Recruitment and appointment of trustees
None of the trustees has any beneficial interest in the organisation.

The structure of the organisation consists of:

- The Members - who have the right to attend members' meetings (including any annual general meeting) and have important powers under the constitution; in particular, the members appoint people to serve on the board and take decisions on changes to the constitution itself;
- The Board - who hold regular meetings, and generally control the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.

A person will not be eligible for election or appointment to the board unless he/she is a member of the organisation. A person will not be eligible for election or appointment to the board if he/she is:

- disqualified from being a charity trustee under the Charities and Trustee Investment (Scotland) Act 2005;
- an employee of the organisation, except for the Commodore, Honorary Secretary and Treasurer.

The trustees' report was approved by the Board of Trustees.

Ross MacDougall

Ross MacDougall
Trustee

6 September 2026

SHETLAND GOLF CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHETLAND GOLF CLUB

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 5 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
    - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

Jayne Anderson

Jayne Anderson FCCA
The A9 Partnership Limited
47 Commercial Road
Lerwick
Shetland Isles
ZE1 0NJ

8 September 2026

SHETLAND GOLF CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year	Notes	Unrestricted funds 2025 £	Restricted permanent grant fund 2025 £	Restricted funds general 2025 £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and legacies	**3**	3,360	-	-	3,360	-
Charitable activities						-
Bar and sundry golf income		8,509	-	-	8,509	12,836
Competition fees		14,131	-	3,700	17,831	28,901
Green fees and hire of equipment		17,382	-	-	17,382	7,544
Membership fees and subscriptions		94,156	-	-	94,156	74,441
Sponsorship		33,237	-	-	33,237	32,146
Grant funding		8,557	-	6,537	15,094	11,000
Island Games income		3,336	-	-	3,336	-
Other trading activities	**4**	18,265	-	-	18,265	120,448
Investments	**5**	894	-	-	894	619
Clubhouse extension grant funding		-	-	-	-	10,180
Grant funding for capital items	**6**	-	15,994	-	15,994	-
Total income		201,827	15,994	10,237	228,058	298,115
Expenditure on:						
Raising funds	**7**	4,237	-	-	4,237	-
Charitable activities	**8**	170,458	-	9,288	179,746	276,366
Total expenditure		174,695	-	9,288	183,983	276,366
Net income		27,132	15,994	949	44,075	21,749
Transfers between funds		6,062	(6,292)	230	-	-
Net movement in funds	**10**	33,194	9,702	1,179	44,075	21,749
Reconciliation of funds:						
Fund balances at 1 January 2025		198,860	114,684	256	313,800	292,051
Fund balances at 31 December 2025		232,054	124,386	1,435	357,875	313,800

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHETLAND GOLF CLUB

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year	Notes	Unrestricted funds 2024 £	Restricted permanent grant fund 2024 £	Restricted funds general 2024 £	Total 2024 £
Income and endowments from:					
Charitable activities					-
Bar and sundry golf income		12,836	-	-	12,836
Competition fees		18,101	-	10,800	28,901
Green fees and hire of equipment		7,544	-	-	7,544
Membership fees and subscriptions		74,441	-	-	74,441
Sponsorship		32,146	-	-	32,146
Grant funding		11,000	-	-	11,000
Other trading activities	**4**	120,448	-	-	120,448
Investments	**5**	619	-	-	619
Clubhouse extension grant funding		-	10,180	-	10,180
Total income		277,135	10,180	10,800	298,115
Expenditure on:					
Charitable activities	**8**	265,566	-	10,800	276,366
Total expenditure		265,566	-	10,800	276,366
Net income		11,569	10,180	-	21,749
Transfers between funds		4,036	(4,036)	-	-
Net movement in funds	**10**	15,605	6,144	-	21,749
Reconciliation of funds:					
Fund balances at 1 January 2024		183,255	108,540	256	292,051
Fund balances at 31 December 2024		198,860	114,684	256	313,800

SHETLAND GOLF CLUB

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**13**		293,438		282,370
Current assets					
Stocks		1,759		2,549	
Debtors	**14**	18,942		5,567	
Cash at bank and in hand		87,720		72,263	
		108,421		80,379	
Creditors: amounts falling due within one year	**15**	(22,036)		(17,013)	
Net current assets			86,385		63,366
Total assets less current liabilities			379,823		345,736
Creditors: amounts falling due after more than one year	**16**		(21,948)		(31,936)
Net assets excluding pension liability			357,875		313,800
Net assets			357,875		313,800
The funds of the charity					
Restricted income funds - general	**18**		1,435		256
Restricted income funds - permanent grant fund	**19**		124,386		114,684
Unrestricted funds			232,054		198,860
			357,875		313,800

The financial statements were approved by the trustees on 6 September 2026

P Foster

Paul Foster
Trustee

1 Accounting policies

Charity information

Shetland Golf Club is a Scottish Charitable Incorporated Organisation, incorporated in Scotland. The registered office is Dale, Gott, Shetland, ZE2 9SB.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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 the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the 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 or grantors 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.

Restricted capital funds are subject to specific conditions by donors that the funds are used for the sole purpose of covering capital costs.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

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	2% straight line
Plant and equipment	Various - see below

The clubhouse extension is being depreciated as per the rate noted above for Freehold land and buildings.

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.

Depreciation rates for plant and machinery are as follows:

Equipment	16% straight line
Simulator	16% reducing balance
Wind Turbine	5% straight line

The existing clubhouse building is held in the balance sheet at £34,981 and is thought to be undervalued therefore is not being depreciated. This is based on critical judgements made by the trustees (see note 2).

1.7 Impairment of fixed assets

At each reporting end 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price.

Net realisable value is the estimated selling price less costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 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.

1 Accounting policies **(Continued)**

1.13 Government grants

Grant income received for capital expenditure purposes is recognised in the statement of financial activities on the same basis as the capital asset is being depreciated. Transfers are made from the restricted capital fund to the unrestricted general fund.

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

Clubhouse depreciation

As noted at 1.6 the existing clubhouse is not being depreciated as per the judgement of the trustees who have taken into account relevant information to enable them to make this decision.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	3,360	-

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
FIT Income	2,460	5,587
Fundraising events	8,461	1,190
SSE Disturbance payments	7,344	113,671
Other trading activities	18,265	120,448

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	894	619

6 Grant funding for capital items

	Restricted funds permanent grant fund 2025 £	Restricted funds permanent grant fund 2024 £
Capital grants	15,994	10,180

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	4,237	-

8 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	39,268	45,373
Depreciation and impairment	12,079	48,514
Bank charges	697	767
Bar and golf sundry purchases	6,377	6,837
Clubhouse expenses	6,231	10,497
Competition expenses and prizes	7,856	15,552
Fuels, fertiliser and course materials	31,143	33,615
Heat and light	3,883	10,417
Hire purchase interest and charges	6,049	7,331
Insurances and licences	7,496	2,256
Plant repairs and maintenance	31,577	38,008
Office costs	5,524	5,283
Rent, rates and water	3,185	1,504
Scottish Golf Union levy	5,689	6,005
Work on golf course	5,000	37,188
Island Games expenses	3,987	4,196
Sundry expenses	1,541	533
	177,582	273,876
Share of support and governance costs		
Governance	2,164	2,490
	179,746	276,366
Analysis by fund		
Unrestricted funds	170,458	265,566
Restricted funds - general	9,288	10,800
	179,746	276,366

9 Support costs allocated to activities

	2025 £	2024 £
Independent examiner fees	2,164	2,490
Analysed between:		
Charitable activities	2,164	2,490

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,164	2,490
Depreciation of owned tangible fixed assets	12,079	48,514

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	1	2

Employment costs	2025	2024
	£	£
Wages and salaries	39,268	45,373

The charity made pension contributions totalling £2,299 (2024: £980) to a defined contribution pension scheme during the year.

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

13 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2025	252,302	305,479	557,781
Additions	3,155	19,992	23,147
At 31 December 2025	255,457	325,471	580,928
Depreciation and impairment			
At 1 January 2025	4,346	271,065	275,411
Depreciation charged in the year	4,410	7,669	12,079
At 31 December 2025	8,756	278,734	287,490
Carrying amount			
At 31 December 2025	246,701	46,737	293,438
At 31 December 2024	247,956	34,414	282,370

Freehold land and building additions in the year relate to the retention release for the Clubhouse Extension which became available for use by members in February 2024.

14 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Prepayments and accrued income	18,942	5,567

15 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Obligations under finance leases	17	9,987	8,477
Other taxation and social security		1,000	-
Trade creditors		525	681
Other creditors		403	281
Accruals and deferred income		10,121	7,574
		22,036	17,013

16 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Obligations under finance leases	17	21,948	31,936

17 Finance lease obligations

Future minimum lease payments due under finance leases:

	2025	2024
	£	£
Within one year	9,987	8,477
Within two and five years	21,948	31,936
	31,935	40,413

All finance lease amounts are secured over the asset that they belong to.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Wilson Cup	256	3,700	(2,355)	(364)	1,237
Travel grant	-	916	(896)	(20)	-
Transport grant	-	198	-	-	198
New pathways	-	5,423	(6,037)	614	-
	256	10,237	(9,288)	230	1,435

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Wilson Cup	256	10,800	(10,800)	-	256

19 Restricted funds - permanent grant fund

These are restricted funds which are material to the charity's activities.

	At 1 January 2025	Incoming resources	Transfers	At 31 December 2025
	£	£	£	£
Clubhouse Extension	114,684	-	(3,733)	110,951
New machinery and equipment	-	15,994	(2,559)	13,435
	114,684	15,994	(6,292)	124,386

Previous year:	At 1 January 2024	Incoming resources	Transfers	At 31 December 2024
	£	£	£	£
Clubhouse Extension	108,540	10,180	(4,036)	114,684

Permanent restricted capital fund will be released over the life of the asset that it relates to and recognised in the SOFA as a fund transfer.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	198,860	201,827	(174,695)	6,062	232,054

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	183,255	277,135	(265,566)	4,036	198,860

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds permanent grant fund	Restricted funds general	Total
	2025	2025	2025	2025
	£	£	£	£
At 31 December 2025:				
Tangible assets	169,052	124,386	-	293,438
Current assets/(liabilities)	84,950	-	1,435	86,385
Long term liabilities	(21,948)	-	-	(21,948)
	232,054	124,386	1,435	357,875

	Unrestricted funds	Restricted funds permanent grant fund	Restricted funds general	Total
	2024	2024	2024	2024
	£	£	£	£
At 31 December 2024:				
Tangible assets	282,370	-	-	282,370
Current assets/(liabilities)	(51,574)	114,684	256	63,366
Long term liabilities	(31,936)	-	-	(31,936)
	198,860	114,684	256	313,800

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

SHETLAND GOLF CLUB

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2025

The following pages do not form part of the statutory financial statements which are the subject of the independent examiner's report.

SHETLAND GOLF CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
INCOMING RESOURCES		
Donations and Legacies		
UF Donations and gifts	3,360	-
	3,360	-
Income from Charitable Activities		
Bar and sundry golf income	8,509	12,836
Competition fees	14,131	18,101
Green fees and hire of equipment	17,382	7,544
Golf club activities	-	74,441
Membership fees and subscriptions	80,034	-
SGU fees	4,883	-
Simulator income	9,239	-
Sponsorships	33,237	32,146
SIC grant	8,000	8,000
Junior equipment grant	-	3,000
Community grant	557	-
Island Games income	3,336	-
Wilson Cup income	3,700	10,800
Travel grant	916	-
Transport grant	198	-
New pathways grant	5,423	-
	189,545	166,868
Other Incoming Resources		
FiT Income	2,460	5,587
UF Fundraising events	8,461	1,190
SSE disturbance payments	-	113,671
Wayleaves	251	-
Insurance claims	7,093	-
UF Other interest receivable non-operating	894	619
Sport Scotland - extension	-	10,180
Grant funding for machinery and equipment	15,994	-
	35,153	131,247
TOTAL INCOMING RESOURCES	228,058	298,115

SHETLAND GOLF CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
OUTGOING RESOURCES		
Costs of Raising Funds		
Fundraising costs	4,237	-
	4,237	-
Charitable Expenditure		
Employee wages and salaries	39,268	45,373
UF CA1 - Depreciation	12,079	48,514
Bank charges	697	763
Late payment interest	-	4
Bar and golf sundry purchases	6,377	6,837
Clubhouse expenses	6,231	10,497
Competition expenses and prizes	5,501	4,752
Fuels, fertiliser and course maintenance	25,106	33,615
Heat and light	3,883	10,417
Hire purchase interest and charges	6,049	7,331
Insurances and licences	7,496	2,256
Plant repairs and maintenance	31,577	38,008
Postage, stationery and advertising	1,048	1,279
Telephone and broadband	2,275	1,984
BK software costs	507	418
Wages preparation costs	1,694	1,602
Rent	500	500
Rates and water	2,685	1,004
Scottish Golf Union levy	5,689	6,005
Work on golf course	5,000	37,188
Island Games expenses	3,336	610
Juniors expenditure	651	3,586
PPE	645	533
Accountancy fees	2,164	2,490
Wilson Cup expenditure	2,355	10,800
New pathway costs	6,037	-
Travel bursary costs	896	-
	179,746	276,366
TOTAL OUTGOING RESOURCES	183,983	276,366
NET MOVEMENT IN FUNDS	44,075	21,749