CHARITY REGISTRATION NUMBER: SC045658

Gilvenbank Community Sports Hub

Unaudited Financial Statements

30 September 2025

Gilvenbank Community Sports Hub

Financial Statements

Year ended 30 September 2025

Gilvenbank Community Sports Hub

Trustees' Annual Report

Year ended 30 September 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2025.

Reference and administrative details

Registered charity name Gilvenbank Community Sports Hub

Charity registration number SC045658

Principal office
Pitcoudie Avenue
Glenrothes
KY7 6SU

The trustees

Fraser Waterson	
Robert Dick	(Resigned 15 June 2026)
Martin Edwards	
Karen Golden (Acting Chair)	
Elizabeth Chambers (Secretary)	
Beverly Cannan	(Resigned 15 June 2026)
Catherine Felgate (Chair)	(Appointed 15 February 2025 and Resigned 25 March 2026)
Kevin Le Roux (Treasurer)	(Appointed 30 June 2025)
Judith Aitken (Treasurer)	(Resigned 4 September 2025)
Nic Krzyzanowski	(Resigned 13 May 2025)
Lynda Spence (Chair)	(Resigned 8 September 2025)

Independent examiner
Colin McCulloch F.C.C.A.
18 North Street
Glenrothes
Fife
KY7 5NA

Structure, governance and management

Gilvenbank Community Sports Hub was established as a Company Limited by Guarantee on 19 September 2014 and was registered as a charity on 29 May 2015. As of 19 August 2025 the organisation was converted into a Scottish Charitable Incorporated Organisation (SCIO) which is governed by its constitution and managed by a Board of Trustees.

Most of the Board have received training from Fife Voluntary Action on the role and responsibility of a charity trustee, with this training available to all new board members.

Objectives and activities

The organisation's purposes are:

- To advance public participation in sport and recreational facilities so as to improve health and welbeing.
- To provide, develop, manage, and promote sport and recreational facilities available to the public generally.
- To provide education, coaching and training through life-long learning in relation to sport, fitness, first aid and related skills to broaden the development of individual capabilities of children, youths, young adults and adults.

Achievements and performance

It has been a challenging year with regards to funding as there has been a significant increase in competition and against a back-drop of cuts and reductions to available funding streams. Management are however actively and continuously engaging with various funders and are also exploring alternative funding so as to make small steps towards self-reliance in the future.

As the cost of living has increased so too has, the expenditure of the organisation increased. Thankfully due to the hard work and diligence of Kathy, our Admin and Finance officer, and Fraser (trustee),the electricity cost, which remains one of the most significant costs, has been substantially reduced through a change in supplier and the application of charity exemptions.

The charity has also been exempted from paying water charges and business rates - thanks to Suzanne, our Manager, for dealing with this matter which proved to be more complex than initially thought.

During the year Lynda Spence stepped down as Chair and Catherine Felgate was unanimously elected. Catherine Felgate has since also stepped down as Chair with Karen Golden assuming the role of Interim Chair.

Judith Aitken further stepped down as Treasurer during the year with Kevin Le Roux, who is a Chartered Accountant, taking up the role.

The Board wish to extend their gratitude to Lynda, Catherine and Judith for their efforts and time dedicated to the organisation and wish them well with their future endeavours.

The board continues to develop, implement and review policies and procedures, and has during the current year implemented a financial policy. This policy underpins and ensures monitoring and overall functionality of how money and resources are managed.

The Board hereby acknowledges and celebrates the successes and achievements of the organisation and its staff for this past year:

- Youth 1st Be active Award presented to Ross Bowman for his efforts in getting more individuals active and involved in sport through the delivery of the "Couch to 5k" programme, Bikeability and cycling and football coaching.

- Fife Voluntary Action Active Organisation Award for all the efforts of the organisation, its staff and volunteers to encourage and provide opportunities for sport and physical activity so as to improve health and wellbeing.

- Fife Voluntary Action Active Volunteer nomination for Ginny, shortlisted for her contributions and efforts to improve health and wellbeing through her weekly line dance classes held at the Hub.

- Nomination by a Fife Council Employability Officer for the Healthy Workplace Award in the Fife Business Diversity Awards for efforts in reducing barriers to employment and creating a supportive and inclusive environment with the organisation receiving a Certificate of Achievement.

- The organisation, in partnership with another local charity ran a successful Glenrothes Rainbow Run, an inclusive and family friendly fun run around Gilvenbank Park. The event was attended by around 300 people with lots of other community-based organisations and charities taking part. The Rainbow Run will take place again in August 2026.

The Board expresses their sincere gratitude to all the following:

- Fife Voluntary Action for their ongoing advice, held and support with all matters relating to governance of the organisation.

- Various funders, including the National Lottery and Fife Council, for their financial support particularly with regards to funding staff costs.

- External groups and individuals that hire the facilities, generating much needed income for the organisation,
  - Fife Council Community Learning and Development
  - Petals and Aum Yoga
  - Fife Fire and Flow
  - Transformations
  - Forth and Tay Disabled Ramblers
  - Glenrothes Athletic Football Club
  - Glenrothes Cricket Club

- Members of the public for their generous donations and ongoing support.

The Board thanks all the staff for their unwavering commitment and dedication to the organisation whereby they place the community at the heart of everything they do,

- Suzanne, our Manager, for managing the day-to-day work of the organisation, the staff and the volunteers. It is down to Suzanne's commitment, drive and determination that has enabled us to continually move forward and get us to where we are today.

- Kathy, our Admin & Finance Officer, for her endeavours and commitment to the development and implementation of a financial process which works for us and ensures effective maintenance of the accounts daily. Her dedication to the role surpasses all expectations.

- Robin, our award-winning Youth Activities Worker, for his passion and dedication to the job which far extends his remit. The effort and the difference he makes to the children and families who use the facilities does not go unnoticed.

- Ross, our award-winning Hub Project Worker, for his commitment, energy and enthusiasm that he brings to the role.

- Stacey, our Cleaner, who makes the Hub a fresh, clean, hygienic and overall, a welcoming place for groups and individuals to be.

Financial review

The charity achieved a financial deficit for the year of £36,694 (2024 surplus: £21 331) of which a deficit of £3,956 (2024 surplus: £8,827) was for unrestricted funds and a deficit of £32,738 (2024 surplus: £12,504) was for restricted funds.

As a result, unrestricted funds have decreased to £12,896 and restricted funds to £243,450.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 18 to the financial statements.

The trustees' annual report was approved on 29/06/2026 and signed on behalf of the board of trustees by:

K Golden

Karen Golden (Acting Chair)
Trustee

Gilvenbank Community Sports Hub

Independent Examiner's Report to the Trustees of Gilvenbank Community Sports Hub

Year ended 30 September 2025

I report to the trustees on my examination of the financial statements of Gilvenbank Community Sports Hub ('the charity') for the year ended 30 September 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Colin McCulloch F.C.C.A.
Independent Examiner

18 North Street
Glenrothes
Fife
KY7 5NA

Gilvenbank Community Sports Hub

Statement of Financial Activities

Year ended 30 September 2025

	Note	2025 Unrestricted funds £	 Restricted funds £	 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and legacies	4	6,703	–	6,703	2,812
Charitable activities	5	15,139	37,301	52,440	98,483
Total income		21,842	37,301	59,143	101,295
Expenditure					
Expenditure on charitable activities	6,7	25,798	70,039	95,837	79,964
Total expenditure		25,798	70,039	95,837	79,964
Net (expenditure)/income		(3,956)	(32,738)	(36,694)	21,331
Transfers between funds		3,656	(3,656)	–	–
Net movement in funds		(300)	(36,394)	(36,694)	21,331
Reconciliation of funds					
Total funds brought forward		13,196	279,844	293,040	271,709
Total funds carried forward		12,896	243,450	256,346	293,040

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

The notes on pages 9 to 19 form part of these financial statements.

Gilvenbank Community Sports Hub

Statement of Financial Position

30 September 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	206,532	215,390
Current assets			
Cash at bank and in hand		51,732	79,284
Creditors: amounts falling due within one year	14	1,918	1,634
Net current assets		49,814	77,650
Total assets less current liabilities		256,346	293,040
Net assets		256,346	293,040
Funds of the charity			
Restricted funds		243,450	279,844
Unrestricted funds		12,896	13,196
Total charity funds	16	256,346	293,040

These financial statements were approved by the board of trustees and authorised for issue on 29/06/2026, and are signed on behalf of the board by:

K Golden

Karen Golden (Acting Chair)
Trustee

The notes on pages 9 to 19 form part of these financial statements.

1. General information

The charity is a public benefit entity and a Scottish Charitable Incorporate Organisation (SCIO). The address of the principle office is Pitcoudie Avenue, Glenrothes, KY7 6SU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The charity satisfies the criteria of being a qualifying entity as defined in SORP FRS 102 Update Bulletin 1. As such, advantage has been taken of the following disclosure exemptions available under Update Bulletin 1:

No cash flow statement has been presented for the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	4% reducing balance
Equipment	-	20% straight line

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	6,703	6,703	2,812	2,812

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Fees from cricket and football	2,800	–	2,800
Hall hire	8,070	–	8,070
Tuckshop	3,024	–	3,024
Workshops	–	–	–
Fife Council	–	11,409	11,409
Robertson Trust	–	–	–
National Lottery	–	19,192	19,192
Youth Scotland	–	–	–
Tesco Groundworks	–	–	–
Police Scotland	–	–	–
Bank of Scotland Foundation	500	–	500
Other grants	–	6,500	6,500
Lite Lunch (LL)	745	–	745
Kingdom Housing Associates	–	200	200
	15,139	37,301	52,440

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees from cricket and football	3,000	–	3,000
Hall hire	6,778	–	6,778
Tuckshop	3,101	–	3,101
Workshops	141	–	141
Fife Council	–	11,500	11,500
Robertson Trust	–	500	500
National Lottery	–	67,964	67,964
Youth Scotland	–	2,000	2,000
Tesco Groundworks	–	1,000	1,000
Police Scotland	–	2,000	2,000
Bank of Scotland Foundation	–	–	–
Other grants	499	–	499
Lite Lunch (LL)	–	–	–
Kingdom Housing Associates	–	–	–
	13,519	84,964	98,483

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Charitable activities	24,536	70,039	94,575
Support costs	1,262	–	1,262
	25,798	70,039	95,837

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable activities	6,215	72,434	78,649
Support costs	1,289	26	1,315
	7,504	72,460	79,964

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2025**	Total fund 2024
	£	£	**£**	£
Charitable activities	94,575	–	94,575	78,649
Governance costs	–	1,262	1,262	1,315
	94,575	1,262	95,837	79,964

8. Analysis of support costs

	Charitable activities	**Total 2025**	Total 2024
	£	**£**	£
Governance costs	1,262	1,262	1,315

9. Net (expenditure)/income

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	8,858	9,048

10. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	840	882
Other assurance services	–	101
	840	983

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	63,864	43,672
Social security costs	(779)	1,721
Employer contributions to pension plans	1,217	1,009
	64,302	46,402

11. Staff costs *(continued)*

The average head count of employees during the year was 5 (2024: 4).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

13. Tangible fixed assets

	Freehold property £	Equipment £	**Total £**
Cost			
At 1 Oct 2024 and 30 Sep 2025	281,233	8,322	289,555
Depreciation			
At 1 Oct 2024	66,096	8,069	74,165
Charge for the year	8,605	253	8,858
At 30 Sep 2025	74,701	8,322	83,023
Carrying amount			
At 30 Sep 2025	206,532	–	206,532
At 30 Sep 2024	215,137	253	215,390

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,152	1,091
Social security and other taxes	766	503
Other creditors	–	40
	1,918	1,634

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,217 (2024: £1,009).

16. Analysis of charitable funds

Unrestricted funds

	At 1 Oct 2024	Income	Expenditure	Transfers	**At 30 Sep 2025**
	£	£	£	£	£
General funds	13,196	21,842	(25,798)	3,656	12,896

	At 1 Oct 2023	Income	Expenditure	Transfers	At 30 Sep 2024
	£	£	£	£	£
General funds	3,384	16,331	(7,504)	985	13,196

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Oct 2024	Income	Expenditure	Transfers	**At 30 Sep 2025**
	£	£	£	£	£
Capital reserve	215,137	–	(8,605)	–	206,532
Small Sparks	–	–	–	–	–
Robertson Trust	–	–	–	–	–
National Lottery	45,964	19,192	(40,655)	–	24,501
Lear	–	–	–	–	–
Tree Fund	–	–	–	–	–
Fife Council	17,775	11,409	(19,880)	(3,387)	5,917
Tesco Groundwork	210	–	–	(210)	–
Police Scotland	–	–	–	–	–
Youth Scotland	758	–	(709)	(49)	–
Kingdom Housing Association	–	200	(190)	(10)	–
XMA	–	5,000	–	–	5,000
W Munro Rehab	–	1,000	–	–	1,000
Democracy Counts	–	500	–	–	500
	279,844	37,301	(70,039)	(3,656)	243,450

	At 1 Oct 2023	Income	Expenditure	Transfers	At 30 Sep 2024
	£	£	£	£	£
Capital reserve	224,102	–	(8,965)	–	215,137
Small Sparks	73	–	–	(73)	–
Robertson Trust	1,942	500	(2,440)	(2)	–
National Lottery	15,857	67,964	(37,830)	(27)	45,964
Lear	507	–	(499)	(8)	–
Tree Fund	772	–	(318)	(454)	–
Fife Council	25,072	11,500	(18,380)	(417)	17,775
Tesco Groundwork	–	1,000	(790)	–	210
Police Scotland	–	2,000	(1,996)	(4)	–
Youth Scotland	–	2,000	(1,242)	–	758
Kingdom Housing Association	–	–	–	–	–
XMA	–	–	–	–	–
W Munro Rehab	–	–	–	–	–
Democracy Counts	–	–	–	–	–
	268,325	84,964	(72,460)	(985)	279,844

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2025**
	£	£	**£**
Tangible fixed assets	–	206,532	206,532
Current assets	14,814	36,918	51,732
Creditors less than 1 year	(1,918)	–	(1,918)
Net assets	12,896	243,450	256,346

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	253	215,137	215,390
Current assets	14,577	64,707	79,284
Creditors less than 1 year	(1,634)	–	(1,634)
Net assets	13,196	279,844	293,040

18. Post balance sheet events

Subsequent to the year end, but prior to the approval of these financial statements, the Trustees became aware of a potential liability relating to matters arising during the financial year ended 30 September 2025.

At the date of approval of these financial statements, the matter remains under review, and the final outcome cannot yet be determined. Based on the information currently available, the Trustees estimate that any financial impact is not expected to be material to the charity's financial position and the liability is likely to be £500. Accordingly, no provision has been recognised in these financial statements