Company registration number SC216318 (Scotland)

Charity registration number SC031245 (Scotland)

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	N Doncaster	
	D Broadfoot	
	A Kirk	
	L Paul	(Appointed 1 September 2025)
	T McKeown	
	A Gould	
	J Gill	
Secretary	G Hall	
Senior management	Katy Stewart	Managing Director
Country of incorporation	United Kingdom (Scotland)	SC216318
Charity registration	Scotland	SC031245
Registered office	Hampden Park Glasgow G42 9ED	
Auditor	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP	
Bankers	Bank of Scotland 54/62 Sauchiehall Street Glasgow G2 3AH	

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

CONTENTS

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' 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 Companies Act 2006 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)".

Objectives and activities
The objectives of the charity are to encourage a more active nation, create healthier communities, and empower fitter athletes of all abilities by offering a range of services tailored to individual needs.

The charity aims to achieve this through the following:

- by conducting research and developing practical programmes in the areas of social sciences including the physiological and psychological benefits of health, diet and fitness programmes and to publish the useful results of such research;

- by providing advice and guidance and practical programmes to improve the mental and/or physical health, fitness and diet of participants;

- by conducting research into the causation and treatment of such medical problems arising from such activities and into the scientific and psychological aspects of athletic and sporting achievement and to publish the useful results of such research;

- by protecting and improving the mental and physical health of the general public and in particular, individuals from minority ethnic communities and those residing within areas designated for social inclusion initiatives, and to assist in the relief of ill health and the provision of general health education;

- by carrying out health checks on individuals to identify health problems or concerns at an early stage and to provide advice and/or treatment to such individuals with a view to alleviating existing health problems and/or avoiding future health problems;

- providing opportunities for people to learn through experience which would otherwise not be available to them;

- involving people in collective effort so that they gain confidence in their own abilities and their ability to influence decisions that affect them;

- helping young people and those people who are socially disadvantaged, including those from minority ethnic communities to develop their physical and mental capacities such that they may grow to full maturity as individuals and as socially responsible members of society; and

- promoting harmony among people of different races, religions and other affiliations through the use of sport and exercise as a diversionary tool to combat divisions and reduce tensions between communities.

Public benefit
The trustees have paid due regard to guidance issued by the Office of Scottish Charity Regulator deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

2025 saw an 11.6% increase in physiotherapy clients. In addition, staff had opportunities working with Team Australia Lawn Bowls Team, Tina Turner the Musical and the Scotland National Team.

Service

Overall service income was higher than budget with additional physiotherapy availability meaning increased income. Cardiac screening income remains high also. Ultrasound guided injections have been very popular and we introduced Cingal injections which is a hybrid between steroid and hyaluronic acid.

Education

The University of Glasgow teaching monies decreased due to lower overall numbers on the Programme. This is balanced by less staff time needed for assessment and teaching.

Health & Fitness

Health and Fitness income was up. This was in part due to the revision of the packages on offer including the introduction of a Cardiac Plus package in partnership with one of the Clinic Cardiologists.

The National Sports First Aid Course

2025 was another busy year for the National Sports First Aid course (NSFA). This is one of only 3 courses accredited by the Scottish FA for Club Licensing and remains popular.

Scottish FA Activity

We continue to provide medical support for the Scottish FA including cardiac screening, medical equipment, club licensing, medicals for teams and referees, coach education, mental health support and support for National Teams.

Financial Viability

The Clinic has maintained a stable cashflow and bank balance throughout 2025. 2025 saw the Clinic make a profit of £50,038 which was £43,000 better than budget. The reserves remain healthy.

Informing and Engaging Staff and Clients

Staff morale was high in 2025 with stable staff levels

Communication with existing and potential new clients is key and we have begun regular newsletters in addition to our social media content.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

During the year to 31st December 2025, the charity generated a surplus for the year of £50,037 (2024: deficit of £28,474).

Principal Funding Sources

The charity's principal funding sources are from charitable activities and are divided as follows:

- Service Income is income from clients who attend for physiotherapy assessment and treatment.
- Education Income largely includes income from the delivery of Sports First Aid courses run by the charity.
- Health and Fitness is income received from fitness projects, individual client testing and executive medical examinations.
- Research grants received from funding bodies

Going concern

The Clinic has maintained a stable cashflow and bank balance throughout 2025. 2025 saw the Clinic make a surplus of £50,037 and projections forecast that the charity will have sufficient income and reserves to continue as a going concern.

Reserves policy

It is the policy of the charity to hold unrestricted general funds, which have not yet been committed or designated for any particular purpose. The Trustees are of the opinion that the charity needs to maintain free reserves at a level equivalent to 10% of annual expenditure.

The charity operates in a market in which it is difficult to accumulate reserves. The current unrestricted funds are £475,184 (2024: £425,147) of which £140,453 is represented by fixed assets currently being used by the charity and therefore these funds are not free to be spent on charitable work. This leaves £334,731 of free unrestricted reserves at the year end. However, the Trustees aim to build up funds over time, sufficient to meet future contingencies through the generation of net increases in funds each year with an aspiration of maintaining an acceptable level of reserves. The reserves are needed to protect the future operations of the charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice, and the Trustees are confident at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

The charity may also hold restricted funds which are subject to conditions imposed by the donor or which are collected for a specific purpose other than the general funds of the charity.

The charity's total funds at 31st December 2025 amounted to £475,184 (2024: £425,147).

Plans for future periods

We are confident that 2026 will see further improvements in client numbers and profit with a new Satellite Clinic. We have already secured a new occupational health contract that will increase overall income.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management
The National Stadium Sports Medicine Centre is a charitable company limited by guarantee, incorporated and registered as a charity on 2nd March 2001. The charity was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £1.

Organisation
The charity is controlled by a Board of Trustees. The Board of Trustees can also appoint additional Trustees. There are currently 7 members who meet quarterly and are responsible for the strategic direction and policy of the charity. Sub-committees are in operation covering development, finance and staffing which meet on a regular basis. Day to day responsibility for the provision of services rests with the Managing Director.

The Trustees of the charity are its trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The membership of the Board during the year is set out below:

Key Management Personnel: Trustees

Chairman:	N Doncaster
University of Glasgow nominee:	J Gill
University of Strathclyde nominee:	A Kirk
Glasgow Caledonian University nominee:	L Paul
Scottish Football Association nominees:	N Doncaster T McKeown A Gould
Independent nominee:	D Broadfoot
Company Secretary:	G Hall

Key Management Personnel

Managing Director	K Stewart
Head of Clinic Services	S McCafferty
Head of Business Operations	A Pollock

N Doncaster	
D Broadfoot	
A Kirk	
L Paul	(Appointed 1 September 2025)
T McKeown	
A Gould	
J Gill	

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Recruitment and appointment of trustees

The new Trustees of The National Stadium Sports Medicine Centre are nominated by members of the Board under the terms of the Articles of Association and are made aware of their responsibilities as Board members. This includes an introduction to the objectives, scope and policies of the charity, OSCR information on director responsibilities and copies of previous years' director annual reports and financial statements.

Remuneration policy

Remuneration

The remuneration sub-committee normally meets annually and reviews the pay of the Managing Director. The remuneration sub-committee measure the performance of the Managing Director against the previous year's objectives and makes the necessary recommendations to the Trustees.

The pay of the charity staff is reviewed annually by the Trustees and any increase in pay is dependent on the performance of the charity throughout the previous year and would normally increase with RPI.

All Trustees give their time freely and no director received remuneration in the year. Director's expenses are not reimbursed and the amounts waived are immaterial.

Other matters

Risk Management Strategy

The Board Directors have a risk management strategy which includes constant review of all known material risks that the company may face and the establishment of systems and procedures to mitigate those risks identified.

The Clinic has a formal risk register which is updated quarterly for each Board Meeting where it is a constant agenda item. The key risks identified by the trustees are:

Risk 1: Loss of key personnel. 2025 saw one Massage Therapist leave their position with hours split between sessional staff. A new Head of Clinic Services was appointed in late 2025.

Risk 2: Loss of Client base. This risk remains low with plans to open a new Satellite Clinic in early 2026.

Risk 3: The hydrotherapy pool was added to the Risk Register at the end of 2023 given it's age and ongoing maintenance costs. This has now escalated with the pool now being closed and plans to redevelop the space being considered by the Board.

Relationship with related parties

The Scottish Football Association Limited has 3 Trustees in common with the charity. The charity has a close relationship with The Scottish Football Association, University of Glasgow, University of Strathclyde and Glasgow Caledonian University and all have representation on the Board under the Articles of Association.

Statement of trustees' responsibilities

The trustees, who are also the directors of The National Stadium Sports Medicine Centre for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP; and
- make judgements and estimates that are reasonable and prudent.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees are responsible for keeping adequate 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

Auditor
In accordance with the company's articles, a resolution proposing that Wbg (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Signed by:
Neil Doncaster
E2C5D266FCAE413...
N Doncaster
Trustee

11 May 2026

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

Opinion

We have audited the financial statements of The National Stadium Sports Medicine Centre (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:
- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:
- proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are considered capable of detecting irregularities, including fraud is detailed below.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

Extent to which the audit was considered capable of detecting irregularities including fraud
We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the company and the industry we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and trustees concerning actual and potential litigation and claims; and
- Reading minutes of meetings of those charged with governance.

In addressing the risk of fraud as a result of management override of controls, we tested the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and, evaluating business rationale of any significant transactions that are unusual or outside the normal course of business. We scrutinised the journals listing for the following:

- Duplicate journal entries;
- Journals posted by unauthorised users; and
- Journals with detail which included key phrases or words.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Wbg (Audit) Limited
2A4E408DA5B14D1...

Alexander Hogg CA (Senior Statutory Auditor)
For and on behalf of Wbg (Audit) Limited, Statutory Auditor
168 Bath Street
Glasgow
G2 4TP
11 May 2026

Wbg (Audit) Limited is eligible to act as an auditor under section 1212 of the Companies Act 2006.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income and endowments from:			
Charitable activities	3	1,423,099	1,299,994
Other trading activities	4	18,002	15,746
Investments	5	7,568	6,451
Other income	6	-	1,325
Total income		1,448,669	1,323,516
Expenditure on:			
Raising funds	7	22,007	31,567
Charitable activities	8	1,376,625	1,320,423
Total expenditure		1,398,632	1,351,990
Net income/(expenditure) and movement in funds		50,037	(28,474)
Reconciliation of funds:			
Fund balances at 1 January 2025		425,147	453,621
Fund balances at 31 December 2025		475,184	425,147

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

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**14**		140,453		170,533
Current assets					
Debtors	**16**	48,664		80,210	
Investments	**17**	200,000		150,000	
Cash at bank and in hand		281,577		301,792	
		530,241		532,002	
Creditors: amounts falling due within one year	**18**	(195,510)		(277,388)	
Net current assets			334,731		254,614
Total assets less current liabilities			475,184		425,147
The funds of the charity					
Unrestricted funds	**21**		475,184		425,147
			475,184		425,147

The financial statements were approved by the trustees on 11 May 2026

Signed by:

Nil Doncaster

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N Doncaster

Trustee

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	24		44,286		(17,115)
Investing activities					
Purchase of tangible fixed assets		(21,176)		(65,439)	
Proceeds from disposal of tangible fixed assets		(893)		700	
Proceeds from disposal of investments		(50,000)		-	
Investment income received		7,568		6,451	
Net cash used in investing activities			(64,501)		(58,288)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(20,215)		(75,403)
Cash and cash equivalents at beginning of year			301,792		377,195
Cash and cash equivalents at end of year			281,577		301,792

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The National Stadium Sports Medicine Centre is a private company limited by guarantee incorporated in Scotland. The registered office is Hampden Park, Glasgow, G42 9ED.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 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 income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

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.

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

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. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of raising funds comprise the costs of match fees and their associated support costs;

Expenditure on charitable activities includes employment costs, professional fees, rent, heat, light and other property charges, insurance, cleaning, repairs and maintenance, depreciation, facility hire/catering, travel, general office costs, staff training, supplies and other activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs realted to statutory audit and legal fees together with an apportionment of overhead and support costs.
Governance and support costs related to charitable activities have been apportioned based on the time spend on each 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. All assets costing more than £250 are capitalised.

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:

Tenant improvements	10% straight line
Fixtures and fittings	20% straight line
Computer Equipment	25% straight line
Medical equipment	12.5% straight line

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.

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).

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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1 Accounting policies **(Continued)**

1.8 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.

1.9 Financial instruments

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

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

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.

1.10 Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies **(Continued)**

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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

Lease Classification

Determination of whether leases entered into by the charity either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have transferred.

Impairment

Where there are indicators of impairment of the charity's intangible assets and investments. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

Depreciation of fixed assets

fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

Allocation of expenditure between activities

Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from charitable activities

	Sports Medicine 2025 £	Education Income 2025 £	Health & Fitness 2025 £	Support in Sport 2025 £	Total 2025 £	Total 2024 £
Income from charitable activities	1,081,876	168,876	126,092	46,255	1,423,099	1,299,994
Analysis by fund						
Unrestricted funds	1,081,876	168,876	126,092	46,255	1,423,099	1,299,994

Previous year:	Sports Medicine 2024 £	Education Income 2024 £	Health & Fitness 2024 £	Support in Sport 2024 £	Total 2024 £
Income from charitable activities	981,988	182,372	71,704	63,930	1,299,994
Analysis by fund					
Unrestricted funds	981,988	182,372	71,704	63,930	1,299,994

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Match fees	18,002	15,746

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	7,568	6,451

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net gain on disposal of tangible fixed assets	-	325
Other income	-	1,000
	-	1,325

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Seeking donations, grants and legacies	222	201
Support costs	18,487	20,273
	18,709	20,474
Trading costs		
Other trading activities	3,298	11,093
Total costs	22,007	31,567

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Expenditure on charitable activities

	Sports Medicine 2025 £	Education Income 2025 £	Health & Fitness 2025 £	Support in Sport 2025 £	Total 2025 £
Direct costs					
Professional Fees	121,477	6,000	63,752	38,278	229,507
Facility Hire/Catering	5,430	1,320	1,140	-	7,890
Travel	1,837	-	2,353	3,030	7,220
PR advertising & marketing	18,771	-	-	-	18,771
Training	2,768	-	13,600	-	16,368
Supplies	18,978	1,324	12,995	-	33,297
Other	8,553	-	10,859	-	19,412
	177,814	8,644	104,699	41,308	332,465
Share of support and governance costs (see note 9)					
Support	881,661	63,585	72,899	18,837	1,036,982
Governance	5,698	888	592	-	7,178
	1,065,173	73,117	178,190	60,145	1,376,625
Analysis by fund					
Unrestricted funds	1,065,173	73,117	178,190	60,145	1,376,625

Previous year:	Sports Medicine 2024 £	Education Income 2024 £	Health & Fitness 2024 £	Support in Sport 2024 £	Total 2024 £
Direct costs					
Professional Fees	39,799	1,000	39,650	49,554	130,003
Facility Hire/Catering	5,114	960	1,035	-	7,109
Travel	1,986	192	2,235	3,006	7,419
PR advertising & marketing	33,062	-	-	-	33,062
Training	2,931	-	12,100	-	15,031
Supplies	16,616	327	7,990	-	24,933
Other	7,626	-	1,372	-	8,998
	107,134	2,479	64,382	52,560	226,555
Share of support and governance costs (see note 9)					
Support	920,563	68,764	77,555	20,502	1,087,384
Governance	5,147	802	535	-	6,484
	1,032,844	72,045	142,472	73,062	1,320,423
Analysis by fund					
Unrestricted funds	1,032,844	72,045	142,472	73,062	1,320,423

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

9 Support costs allocated to activities

	Fundraising 2025 £	Sports Medicine 2025 £	Total 2025 £	Total 2024 £
Staff costs	10,792	830,789	841,581	888,631
Depreciation	2,562	49,587	52,149	41,312
Operating lease charges	640	31,360	32,000	32,000
Heat, light & property charges	622	30,486	31,108	30,808
Insurance	145	7,113	7,258	7,287
Cleaning	203	9,955	10,158	12,716
Repair & maintenance	348	17,041	17,389	21,106
Travel	18	675	693	459
General office	1,137	21,596	22,733	19,850
General expenses	1,788	33,979	35,767	45,131
Accountancy fees	232	4,401	4,633	5,428
Professional fees	-	-	-	2,929
Governance	222	7,178	7,400	6,685
	18,709	1,044,160	1,062,869	1,114,342

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	7,400	6,685
Depreciation of owned tangible fixed assets	51,256	41,312
Loss/(profit) on disposal of tangible fixed assets	893	(325)
Operating lease charges	32,000	32,000

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 Number	2024 Number
	20	24

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 Employees (Continued)

Employment costs

	2025 £	2024 £
Wages and salaries	718,542	757,329
Social security costs	88,664	74,480
Other pension costs	34,375	56,822
	841,581	888,631

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £69,999	2	-
£70,000 - £79,999	1	1
£80,000 - £89,999	-	1

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	210,670	260,942

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE NATIONAL STADIUM SPORTS MEDICINE CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 Tangible fixed assets

	Tenant improvements	Fixtures and fittings	Computer Equipment	Medical equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2025	62,440	88,423	16,242	124,212	291,317
Additions	660	6,242	3,488	10,786	21,176
At 31 December 2025	63,100	94,665	19,730	134,998	312,493
Depreciation and impairment					
At 1 January 2025	21,726	29,400	9,429	60,229	120,784
Depreciation charged in the year	15,228	15,898	3,256	16,874	51,256
At 31 December 2025	36,954	45,298	12,685	77,103	172,040
Carrying amount					
At 31 December 2025	26,146	49,367	7,045	57,895	140,453
At 31 December 2024	40,714	58,723	7,114	63,982	170,533

15 Financial instruments

	2025	2024
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	200,000	150,000

16 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	32,858	52,465
Other debtors	-	1,667
Prepayments and accrued income	15,806	26,078
	48,664	80,210

17 Current asset investments

	2025	2024
	£	£
Unlisted investments	200,000	150,000

18 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		22,305	19,491
Deferred income	19	94,300	115,354
Trade creditors		17,307	16,701
Other creditors		39,765	110,546
Accruals		21,833	15,296
		195,510	277,388

19 Deferred income

	2025 £	2024 £
Other deferred income	94,300	115,354

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	94,300	115,354
Movements in the year:		
Deferred Income at 1 January 2025	115,354	110,033
Released from previous periods	(115,354)	(110,033)
Resources deferred in the year	94,300	115,354
Deferred income at 31 December 2025	94,300	115,354

Deferred income comprises funding received in advance, membership fees paid in advance and non-refundable vouchers.

20 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	34,375	56,822

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 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
	£	£	£	£	£
Tangible fixed assets	170,533	-	(51,256)	21,180	140,457
General funds	254,614	1,448,669	(1,347,376)	(21,180)	334,727
	425,147	1,448,669	(1,398,632)	-	475,184

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Tangible fixed assets	146,781	-	(41,687)	65,439	170,533
Refurbishment	10,000	-	-	(10,000)	-
General funds	296,840	1,323,516	(1,310,303)	(55,439)	254,614
	453,621	1,323,516	(1,351,990)	-	425,147

The trustees have created the following designated funds:

Tangible fixed assets – representing the unrestricted funds tied up in tangible fixed assets.

Refurbishment - for Clinic refurbishment, including gym equipment.

22 Operating lease commitments

Lessee

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

	2025	2024
	£	£
Within one year	1,493	1,604
Between two and five years	1,615	3,107
	3,108	4,711

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

The Scottish Football Association Limited (SFA) is a member of the charity. The charity has two common Trustees with the SFA. During the year the charity received income totalling £195,588 (2024: £196,984) from the SFA. During the year the charity made purchases totalling £76,163 (2024: £72,575) from the SFA. The balance owed to the SFA at the year end was £36,287 (2024: £104,820).

The SFA provide the charity with payroll administration, are the landlord of the the main premises rented by the charity and provide company secretary services.

The charity has one common director with The Scottish Professional Football League Limited. During the year the charity made purchases totalling £nil (2024: £1,176) from The Scottish Professional Football League Limited. The balance owed to The Scottish Professional Football League Limited at the year end was £Nil (2024: £Nil).

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £Nil). Expenses paid to the trustees in the year totalled £Nil (2024: £Nil) and no expenses were waived (2024: £Nil).

24 Cash generated from/(absorbed by) operations

	2025	2024
	£	£
Surplus/(deficit) for the year	50,037	(28,474)
Adjustments for:		
Investment income recognised in statement of financial activities	(7,568)	(6,451)
Loss/(gain) on disposal of tangible fixed assets	893	(325)
Depreciation and impairment of tangible fixed assets	51,256	41,312
Movements in working capital:		
Decrease/(increase) in debtors	31,546	(10,638)
(Decrease) in creditors	(60,824)	(17,860)
(Decrease)/increase in deferred income	(21,054)	5,321
Cash generated from/(absorbed by) operations	44,286	(17,115)

25 Analysis of changes in net funds

The charity had no material debt during the year.