

Garscube Harriers SCIO

Scottish Charity number – SC049335

Annual Report and Financial Statements

For the 12 months ended 31 December 2025

Prepared by Athole Smith on behalf of the Trustees

File name: GH Report 31122025 FINAL

1. INTRODUCTION

Trustees' Annual Report for the 12 months to 31 December 2025

Garscube Harriers is a Scottish Charitable Incorporated Organisation (SCIO) regulated by the Scottish Charity Regulator (OSCR). The application to become a SCIO was granted on 28 May 2019.

The trustees have pleasure in presenting their report together with the financial statements for the 12 months from 1 January 2025 to 31 December 2025. The previous report covered the 12 month period from 1 January 2024 to 31 December 2024.

This version of the report is the final version. It has been approved by the Independent Scrutineer.

Charity Name

Garscube Harriers

Charitable Purpose

The advancement of public participation in sport

Charitable Objective

To promote and advance public participation in athletics as a sport

Charity Number

SC049335

Address

86 Ravenscliffe Drive, Glasgow, G46 7QS

Trustees

FULL NAME	OFFICE HELD	DATE APPOINTED
Daniel Mark Scroop	President	19th April 2023
Jill Catherine O'Neil	N/A	1 st July 2019
Duncan James McKellar	N/A	1 st July 2019
James Stuart Irvine	N/A	1 st July 2019
Athole John Smith	Treasurer	1 st July 2019
Garry Agnew Mathew	Membership Secretary	1 st July 2019
Mark Steven George Cathro	General Committee Member	1 st July 2019
Kathryn Anne Scott	N/A	19th April 2023
Ann Elizabeth White	N/A	17th April 2024
Graeme Andrew Little	N/A	17th April 2024

Barbara Watt resigned as a Trustee on 12 June 2022

Morag Casey resigned as a Trustee on 8 February 2023.

2. Structure, Governance and Management

Constitution

Garscube Harriers is incorporated as a SCIO. It was registered in its current legal form on 28 May 2019. The club was previously an unincorporated association but changed its legal form to a SCIO. Club assets were transferred from the unincorporated association into the SCIO in the second half of 2019. The charity has income below £250,000 pa and, as such, is eligible to prepare its accounts on a receipts and payments basis. The governing body does not require the charity to prepare fully accrued accounts and neither does it require an audit.

Appointment of Trustees

Trustees are elected at the Annual General Meeting which is normally held each April. The existing Trustees named above were elected at the 2025 AGM on 16 April. There must be a minimum of 5 and a maximum of 12 Trustees. Any club member is eligible to become a Trustee.

Objectives and Activities

The club's charitable purpose is the advancement of public participation in sport and its charitable objective is to promote and advance public participation in athletics as a sport.

Activities

Garscube Harriers is a Scottish Athletics accredited club, founded in 1898, which operates in the north west of Glasgow and is based at the Garscube estate. It offers coached sessions to its junior and senior members.

It aims to inspire its members to engage in healthy competition, and to provide an environment which promotes both individual achievement and team success.

Values

The club has a proud history and it seeks to celebrate the past and to recognise the achievements of current and former members. The club has identified what it means to be part of the club and what the club represents to its members, to the sport of athletics and to the community. The club seeks to promote, develop and reinforce its values through its actions and initiatives. Members are asked to live the values, to respect the ethos of the club and to help the club to grow and thrive. The club values are:

HARD WORK (Champions go the extra mile)

TEAMWORK (An athlete who makes the club great is more valuable than a great athlete)

RESPECT (Respect yourself, respect each other, respect the sport)

SUPPORT (People make Garscube)

INCLUSION (Garscube for all)

COACHING STRUCTURE

Current members range from complete beginners to national champions. Many of our athletes enjoy competition and race in cross country as well as on the track,

road, trails, and hills; but others train for the sheer fun of it, as a social activity with friends, or to stay healthy (mentally and physically). All are welcome.

Seniors

Paul Collins is the Head Coach. He provides support and guidance to our coaching team who offer sessions every Tuesday and Thursday. Seniors are split into packs according to suitability. Tuesday sessions are for interval training, usually at the track. Thursday sessions are pack runs from Garscube Estate, usually incorporating tempo or fartlek training.

Team managers (Gill Blee and James Wilkes for 2025/26) organise race entries for inter club events on behalf of the athletes.

Juniors

The junior section at Garscube Harriers caters for athletes from age 9 upwards. Athletes are organised into packs based on their age, maturity, and stage of athletic development. The section is led jointly by Alex Chalmers and Daniel Scroop. Working together, they set the strategy for the whole section. They are assisted by a team of coaches and parent helpers, including Catriona Padmanabhan, who serves as Race Secretary, and Andy Downey, who organises parent helpers and liaises with the club's welfare officer. We currently have approximately 140 junior athletes.

Daniel Scroop leads the Junior Development section. He works with a team of coaches who look after approximately 100 athletes. Here the emphasis is on games and fundamental athletic skills ("run, jump, and throw"). This section also includes some older athletes who focus on non-competitive social running while also developing all-round athletic ability. Most of these athletes train once a week on a Tuesday night, though some enjoy a second social run, or a more structured endurance-based session, on a Thursday night. These athletes are sub-divided into packs of roughly 12-16 athletes, each with a designated coach. These packs include Ken McMahon's PB Endurance, a group for teenagers which emphasises general fitness and wellbeing and John Connolly's Transition group (T pack), which is for competitive athletes we are preparing for the Endurance group.

Alex Chalmers leads the Junior Endurance group, a large pack of more than 40 athletes from ages 11-18+. With assistance from a team of coaches and helpers, he takes sessions every week on Tuesday and Thursday nights, with some additional Saturday sessions as appropriate. This group operates for the most part as a single pack, with Alex setting sessions, and tailoring training to fit with the seasonal competition calendar. Most members of this pack compete on a regular basis, but this is not a requirement. In all our packs, we stress enjoyment as well as the fun and exhilaration of racing. This pack often incorporates U20 and U23 athletes—many of them university students—who have progressed through our junior pack system. It offers an ideal training environment for them because it allows them to continue working with a trusted and familiar coach alongside athletes they already know. They can then, in turn, potentially become role models and mentors for the younger athletes.

Welfare

The aim of our approach to welfare is to ensure that our athletes participate in club activities in a fun and safe environment. To achieve this the club requires qualified coaches. All coaches must have attended the relevant coaching course, possess up to date Protecting Vulnerable Groups (PVG) accreditation, and complete their online welfare and first aid courses in accordance with the Scottish Athletics compliance framework. Junior helpers are also required to have a PVG. Isobel Martin is the club welfare officer. She works closely with the coaches to ensure coaching licences are up to date and that the other components have been completed prior to licences being renewed/granted. She also ensures that the club follows Scottish Athletics safeguarding policies and procedures, keeps a record of the volunteers' PVGs, and is the coordinator between the club and Scottish athletics. Andy Downey supports her acting as the main point of contact for the club's junior section.

3. 2025 Highlights and Achievements (1 March 2025 to 28 Feb 2026)

The club has achieved its aim of promoting and advancing public participation in athletics as a sport and has successfully engaged new and existing members.

Key highlights to report are:

Athletic Performance The club enjoyed a great year across seniors and juniors on all surfaces and distances. This included superb individual achievements and team success with many personal bests and medals being won. In particular, the club has had many outstanding performances over the last year from Finlay Ross-Davie, Anya MacLean and James Alexander all of whom broke several club records. Most years it is unusual for a club record to be broken but last year records were repeatedly broken by these 3 outstanding athletes. These 3 athletes now hold a number of club records:

Finlay: 5k road, 10k road, 5000m outdoor track, 10000m outdoor track

Anya: 5k road, 10k road, 10000m outdoor track

James: 5 mile road, mile outdoor track, 3000m indoor track, 1500m indoor track, 1500m outdoor track

Elite Performance Academy: in 2025 the club set up our Elite Performance Academy. Its purpose is to retain, support and promote our elite athletes so that they can fulfil their athletic potential as members of Garscube Harriers.

To enter the academy the athlete basically has to a national champion or club record holder as well as a Scottish international to qualify.

The support offered includes:

- a grant to the value of £500

- Free club membership for one year
- Free club kit
- social media promotion

The club is delighted to welcome the initial 3 athletes to the academy:

- Finlay Ross-Davie
- Anya MacLean
- James Alexander

The club looks forward to welcoming many more athletes into the academy in future years.

Club Sport Glasgow Annual Awards: These awards celebrate the best in all sports across Glasgow. The club was delighted to win 2 awards.

James Alexander won the Individual Performance Award, recognising exceptional individual sporting performance. James is not only an outstanding athlete but also a brilliant role model for our juniors. The award is well deserved and testament to his hard work and dedication.

Our social media team won Best Social Media Presence. Our hard-working social media team does a fantastic job in keeping our membership up to date with race results and other activities in a timely and entertaining way and it's great to see this public acknowledgement. Congratulations and thanks are due to Jim Boyle, Graham Andrew, Kate Holmes, Marty Cowan and Christina Nicolson.

Coaching: As at 31/12/25 we had 20 coaches, an increase of 1 since last year. We have 6 senior coaches, 6 junior endurance coaches and 8 junior development coaches:

10 level 1 coaches

8 level 2 coaches

2 level 3 coaches

Club sessions cannot take place without the appropriate number of coaches at the right levels. The club is extremely grateful for the dedication of its junior and senior coaches.

Special thanks are due to Robert Cuthbertson and Dave Heppell who both retired from coaching during the year.

Training: Turnout at training has been excellent across the club and credit is due to the coaches for creating such a positive environment. Attendance numbers show that the sessions have been attractive to members. It is clear that athletes who train with the club regularly see the results in their strong performances in races. The club

now offers training at both Garscube and at the St Peter the Apostle High School outdoor track.

Volunteering: The club could not function without the sterling efforts of its volunteers who so generously give their time to support the club. Our volunteers include coaches, parent helpers, general committee members, and trustees as well as numerous other individuals whose contributions often go unseen.

Charity: Over the year, we raised funds for our nominated club charities - Athletics Trust Scotland and Glasgow North West Foodbank.

Social: In 2025, we held the West Highland Way relay, a Christmas party and Santa race, and a number of social events after key races.

The club organised a bus to the Brampton to Carlisle 10-mile race which was very well attended and received excellent feedback. In addition, the junior section traveled to Liverpool for the British Cross Challenge. Traveling together this way encourages members to race and creates a strong team spirit whilst reducing the number of cars driving to the event.

Club merchandise: Garscube Harriers kit range is available online from Fastrax Running. Previously kit was available from MIGO Sports but MIGO ceased offering bespoke club kit to focus on footwear. The switch to Fastrax went smoothly. Thanks to Jim Boyle for facilitating the changeover.

Garscube Improvers Group (GIG): This group was successfully led by Amy Cromarty in Q1 2025. The club offered an 8-week course to encourage people to improve their running and training. Feedback has been excellent.

Trophy cabinet: The club is hugely appreciative of the superb work done by Robert Cuthbertson in creating the club trophy cabinet within the Garscube sports centre foyer. It is a collation of trophies, mementos, and photos showcasing the club's rich history.

Club website: In recent years PDMS has very kindly sponsored the club through the provision and hosting of our website. The sponsorship has now ended and a new website has been created. Special thanks to all who supported and especially to Megan McCrossan, Peter Scott and Paul McNally who stepped up at short notice.

Navigating the Menopause: the club ran a series of 5 events to help members learn about the menopause and the ways we can manage symptoms to continue with our running. Special thanks to all involved especially Laura Gray who led the organising team and to Mairi Stanley and Shona Nicholson who ran sessions.

JUNIORS AND U20s

Scottish Athletics 10,000m track champs, Anya MacLean taking the gold medal. First female club member to win Scottish National track outdoors title and first Garscube athlete in 49 years to win Scottish track title.

British Miler Club, track meet at Bury. James Alexander won and set new club record 1500m 3.51.41

British 10,000m track champs, Finlay Ross-Davie 29.47 and new club record by over 1min.

BMC track meet at Watford. James Alexander smashed the club 1500m record again 3.49.97

Louisa Brown, second female at **Falklands Hill race** and in doing so was selected to represent Scotland u23s in the Home Counties International Hill champs.

Newcastle 5k Road race Great performances from James Alexander, 14.32, Anya MacLean 16.45pb and Louisa Brown 17.33.

Flanders Athletics Meeting Belgium. Finlay Ross-Davie had a fantastic performance smashing the club record in the 5000m in 13.49

Paisley 10k, Anya MacLean won in 35.11

Scottish u20s track champs in Aberdeen, James Alexander gold medal in 1500m

Scottish Athletics track champs U17s and seniors at Grangemouth

Archie Loch silver medal in 1500m steeplechase

James Alexander U20s 5000m gold medal

Anya MacLean silver medal in Senior women's 5000m

Monument mile, Stirling. Fantastic performance from our members and lots of pbs set but the performances of the night went to James Alexander winning his heat in 4.07.97 and new club record.

British 5k Road race Champs Cardiff, Finlay Ross-Davie was selected for the Scotland team and had another great performance finishing in 14.10 and first Scot.

Livingston open graded, James Alexander lowered the club 1500m record with an outstanding performance 3.47.59

Stirling 10k, Anya MacLean had a fantastic run finishing 2nd in a time of 34.37, a new club record.

FLAT N FAST 5K Road race Another successful day for the Garscube team with many pbs, but performances of the day from Anya MacLean 16.40 (a new club record) And James Alexander 14.25, going 1st equal in U20s Scottish rankings.

Ben Nevis, Skyline hill race, Mia Padmanabhan 2nd female and first u23

Scottish Schools road race, James Alexander won gold medal

Florence Skinner, won the **Scottish hill running U15s series**.

Scottish xc relays, Cumbernauld Finlay Ross-Davie, was second fastest senior
Anya MacLean won a silver team medal with Edinburgh University

Scottish Short Course XC Champ Finlay Ross-Davie won the individual gold medal. Anya MacLean, won team gold medal with Edinburgh University.

Scottish team selection for, James Alexander U20s, Anya MacLean u23s and Finlay Ross-Davie u23s for the **British XC Challenge champs at Liverpool**.

We had our annual trip to Liverpool with 36 juniors and 6 coaches making the journey. It was another successful trip for the Garscube team. We presented two trophies for the best performers on the day, Kyle Thomson and Eilidh Wilson. Finlay Ross-Davie had fantastic performance in the Scottish vest finishing 7th and just missing out on GB selection. Strong runs, too, from James Alexander and Anya MacLean.

DUMBARTON XC CHAMPS, we had a very successful day just about winning every age group and team medals.

West Districts XC Champs, this is one of our target races of the winter. Good performances as well as team medals.

U13 boys, 3rd

U15 boys 2nd

U17s boys 3rd

U20 women 3rd.

Telford 10k, Finlay Ross-Davie 28.59 and club record. Anya MacLean, 34.41 just short of the club record.

Tillie 10k,

Top performances from,

Mia Padmanabhan, 3rd female 35.04pb

Kyle Thomson, 3rd u17 34.24pb

Rory Treharne, 33.28pb

Nina Padmanabhan, 43.49pb

Scottish indoors Champs 3000m

James Alexander 1st u20 and new club record 8.23

Connor Campbell, 3rd u17 8.55pb

Valencia 10k Road race,

Fantastic performance from Finlay Ross-Davie, 28.46pb and new club record.

Inter District XC Champs, we had 12 juniors gaining selection for this race after great performance in the West Districts XC

U13s boys Keyan Patel

U15 girls Florence Skinner

U15 boys, Max Connolly, Ruben Stewart, Elliott Tyler, Sam Robertson

U17 boys, Daniel Hendry, Connor Campbell, Archie Loch, Ethan Tyler

U17s girls, Eilidh Wilson

U20s James Alexander.

We had team medals for, Daniel Hendry, Max and Eilidh.

Armagh 5k Road race, team selection for Anya MacLean

Scottish indoors Champs u18s Connor Campbell 3rd in 1500m 4.06pb

British Universities xc at Loughborough, fantastic performances from Anya MacLean 12th in A race and Mia Padmanabhan 25th

Scottish Schools indoors Champs

James Alexander 1500m 1st 3.56 club record.

Daniel Hendry, 3000m 1st

Connor Campbell 3000m 2nd

Eilidh Wilson, 3000m 2nd.

Renfrewshire road race Champs, we had a successful day at this with athletes competing from U11s up to seniors. Race of the day was James Alexander winning the 5 mile in 24.23 a new club record.

Armagh International road race,

First senior team selection for Anya MacLean. Good performances from Connor Campbell and Louisa Brown in the 3k. Connor winning U17s in 8.45pb.

British Athletics indoor champs Birmingham, Finlay Ross-Davie ran in 3000m in 7.55pb and new club record.

Scottish XC Champs Falkirk,

We had a great turn out from our Juniors in all age groups, but the two outstanding performances of the day go to James Alexander, 1st in U20s and Finlay Ross-Davie, 3rd in Seniors

SENIOR WOMEN

2025/26 was a great year for the Women's team. There were many personal achievements and team successes, and we continued to medal at British, National, District and Regional levels. The squad was further enhanced by the inclusion of student and U20 athletes competing at the senior level. The individual achievements of the student and U20 members are recognised in the Junior section. Here are some highlights from across the team.

Road

National Half Marathon Championships – Inverness

Mary Senior silver W50 88:21

National 4 Stage Road Relays – Livingston

Gold master team Gill Blee, Mary Senior, Ilona Kriauzaite and Katie White

National 10 Mile Championships – Tom Scott 10 Mile Road Race

Bronze team Mary Senior 67:14, Gill Blee 67:08, Laura Gray 74:59

West District and Dunbartonshire 10 Mile Championships – DAAA 10 Mile Road Race,

West District Gill Blee bronze master 66:11

DAAA Gill Blee gold and gold W40 and Aileen Wilson gold W50 73:44

Gold team Gill Blee, Heather Crawford 72:57 PB, Maisie Blair 74:01, Aileen Wilson

National Marathon Championships – London Marathon

Mairi Stanley silver W50 3:25:21 and Debbie Martin-Consani bronze W50 3:31:11.
Emily Tomasso 3:15:45 Club Marathon Champ.

West District 10km Championships – Shettleston 10k

Gill Blee silver master 39:51

National 5k Championships – Sri Chinmoy Silverknowles 5k

Mary Senior silver W50 19:14

Club 10k Championships - Dumbarton 10k

Monica Blair 36:39 Club Champ

Dunbartonshire 10k Championships – Helensburgh 10k

Kate Holmes bronze 39:44

Silver team Kate Holmes, Mary Senior 41:02, Alison Wood 41:48, Catriona Tenant 44:20

National 10k Championships – Roon the Toon

Mary Senior silver W50 40:14 and Kath Scott silver W60 47:31

West District Half Marathon Championships – Kilmalcolm

Gill Blee silver and gold master 89:21, Emily Tomasso bronze and silver master 91:22 and Emma Blair bronze master 95:02

Club Half Marathon Championships – Great Scottish Run

Kate Holmes 88:26 PB and Club Champ.

Track

Dunbartonshire 5000m Track Championships

Catriona Tennant silver W40

National Master Track Championships

Mary Senior gold W50 800m and 1500m and Ilona Kriauzaite gold W40 5000m

Club 5000m Track Championships

Monica Blair Club Champ

Club 1 Mile Track Championship

Kate Holmes Club Champ.

Cross Country

British Master Cross Country Championships

Gold W35-44 team Gill Blee, Laura Gray, Ilona Kriauzaite

West District Cross Country Relay

Bronze master team Mary Senior, Laura Gray, Martha Lovatt

Dunbartonshire Cross Country Relay

Laura Gray gold master

Gold team Laura Gray, Sophie Gibbons and Holly Smith

Bronze team Martha Lovatt, Philippa Winkle, Diane Clark

National Cross Country Relay

Bronze master team Gill Blee, Laura Gray, Martha Lovatt

National Short Course

Lesley Bell W50 gold and Gill Blee W40 bronze.

Dunbartonshire Cross Country Championships

Gill Blee gold W40

Gold team Louisa Brown, Holly Smith, Kate Holmes, Gill Blee

Bronze team Laura Gray, Emily Tomasso, Marie-Ann Wales, Heather Crawford

West District Cross Country Championships

Lesley Bell gold W50 (11th overall) and Gill Blee bronze master.

Gold master team Lesley Bell, Gill Blee, Laura Gray

National Master Cross Country Championships

8th W40 Team Gill Blee, Laura Gray, Diane Clark

Gill Blee Club Master Cross Country Champ

National Cross Country Championships

7th women's team Mia Padmanabhan (19th), Louisa Brown (31st), Monica Blair (47th), Ilona Kriauzaite (74th), Maisie Blair (78th), Kate Holmes (82nd)

Mia Padmanabhan Club Cross Country Champ.

Ultra Running

Katie White bronze at **Lakeland 50**

Debbie Martin-Consani silver W50 at **100 mile Western States**

Alison Locke PB at **Devil of the Highlands**.

SENIOR MEN

The 2025/26 season was an exceptional year for the Men's Team, with standout performances across road, track, cross country and ultra-distance events. The squad delivered outstanding individual achievements while also securing impressive team results. The individual achievements of the student and U20 members are recognised in the Junior section.

Road Running

National 10 Mile Championships – Tom Scott 10 Mile

- Colin Whitby was first home for Garscube in 56:45.

Dunbartonshire 10 Mile Championships – DAAA 10 Mile

- Craig Shields led the team in 1:00:58.

- Team Silver: Craig Shields, Simon Sheridan, Mykola Kulakov and David Butterly.
- Individual honours:
 - Craig – DAAA Silver
 - Simon – V50 Gold
 - Norman Baillie – V70 Gold (Open race)

London Marathon

- Iain McFarlane – 2:54:19
- David Butterly – 3:00:48
- Graeme Little – 4:10:38 (PB)

National 5k Championships – Edinburgh

- James Alexander claimed the club 5k title with an incredible 14:30.

National 10k Championships – Kilmarnock, June

- James Reid was first Garscube finisher in a new PB of 38:56.

Dunbartonshire & Club 10k Championships – Dumbarton 10k, May

- Daniel Owens became club champion on his 10k debut.

Club Half Marathon Championships – Great Scottish Run, October

- Euan Convery won the club title in a PB of 1:12:36.

Track

Club 5000m Championships

- Gavin Spence took the title in 16:55.

Club 1 Mile Championships

- Euan Convery dominated from gun to tape to secure the win.

Cross Country

National Cross Country Relays

A historic performance with the team finishing 13th, the club's highest ever placing.
Team: Finlay Ross-Davie, James Alexander, Matt MacDonald, James Wilkes

National Short Course

- Finlay Ross-Davie captured the club's first senior individual XC title.

Dunbartonshire Cross Country Championships

- Team Silver: Mykola Kulakov, Matt MacDonald, James Reid, Mattia Macianelli

West District Championships

- Gavin Spence led the Garscube men home in very challenging conditions.

Masters Cross Country Championships

- Matt MacDonald won the David Kerr Glass Award.

British & Irish Masters XC International

- David Dickson and Norman Baillie represented Scotland.
- Norman contributed to the M75 team bronze.

National Cross Country Championships – Falkirk

- Finlay Ross-Davie finished 3rd overall, earning Garscube's first senior medal since 1937, and becoming only the second athlete in club history to do so.

Other Notable Performances

- Gavin Hinde and Ian Sproull successfully completed the gruelling Devil o' the Highlands ultra.
- Craig Prior delivered a phenomenal effort at the West Highland Way Race, finishing in 23:19:07.

4. Membership Summary

Overall membership numbers increased slightly from end 2024 to end 2025 from 386 to 393.

Our membership numbers at the start of the year were:

- Seniors (106 females and 138 males): 244
- Juniors (72 girls and 70 boys): 142

Total: 386

Our membership numbers at the end of the year were:

- Seniors (87 females and 126 males): 213
- Juniors (101 girls and 79 boys): 180

Total: 393

5. Financial Review

Summary: As at 31 December 2025, the club's finances were healthy. Our assets are worth approx. £265k and we have no material debts. At the start of 2025 we had approx. £251k so our assets have increased in value by around £14k. This increase can be explained as:

- Rise in value of investments held with Quilter of £20k. (Note that investments can rise and fall and so future values are unpredictable.) Our funds are invested for the long term (20 years+) and so the club does not need to take any action as a result of falls or increases in value from year to year.
- The club is in the fortunate position of being able to invest for the long term and so can ride out the peaks and troughs of the Stockmarket. Historically, money invested in stocks and shares generally produces higher returns than money in a bank savings account over the long term. Nothing is guaranteed, of course, and the club intends to continue to invest in stocks and shares as well as holding money in National Savings and at the bank.
- Our expenses were £28k which were mostly covered by subscriptions and donations of £22k. We used £6k of club reserves to cover the gap.
- So our assets grew by £20k but we spent £6k of our reserves on club activities which means we have £14k more than at the start of the year.

Statement of receipts and payments for the 12 months ended 31 Dec 2025

Summary Income statement to 31 Dec 2025	<u>2025</u>	<u>2024</u>
Revenue	22,272	19,523
less Expenditure	-28,403	-24,046
Change in value of investments	20,500	11,574
Surplus / deficit	14,370	<u>7,051</u>

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How do we generate our income?

In 2025, income was from member subscriptions and donations. This was £22k.

Subscriptions are not sufficient to cover costs incurred by the club. The Trustees agreed that we would use club reserves to cover any costs not covered by subscriptions. In 2025 £6k of club money was required.

What do we spend our money on?

Our biggest outlays are normally for facilities:

Use of Garscube Estate cost £4.65k. This covers the meeting place, parking and bathroom/shower facilities.

Track hire cost £5k. We are charged £3 per member per session. We do not ask members to contribute to track fees when they attend track sessions.

Other notable expenses in 2025 (with 2024 in brackets) were:

- Prizes: £1.8k (£1.7k)
- Race entries: £4.1k (£4.1k)
- SAL and other affiliations: £3.2k (3.0k)
- Equipment (trophy cabinet, coaches winter jackets): £1.7k (£2.1k)
- Misc (Trophies, Zoom licence, gifts, official dinners, etc): £1.8k (£1.3k)
- Social events and bus hire subsidies: £2.1k (£1.7k)
- Coaching courses £1.1k (£0.7)
- Academy £1.5k

- Kit for members £1.5k. (This is overstated as we do hold kit yet to be sold. It's not sufficiently material to formally include as an asset in the balance sheet)

Statement of balances as at 31 December 2025

Balance sheet at 31 Dec 2025	2025	2024
Assets		
Cash and bank		
Investment with Quilter	224,902	209,856
NSI investment account	16,629	16,175
Bank of Scotland current account	19,265	5,750
RBS current account	5,028	19,672
Total assets	265,824	251,454
less Liabilities	0	0
equals Net assets	265,824	251,454
Represented by Club funds		
Balance from 1 Jan 2025	251,456	244,405
Surplus for the year	14,370	7,051
Balance at end of year - 31 Dec 2025	265,824	251,456

Club Investments

The club is in the fortunate position of holding significant investments and cash of around £265k.

1. Investment with Quilter (a Wealth Management company formerly called Old Mutual Wealth) of £224k. In 2015 we sold property which had been bequeathed to the club and invested the £200k sale proceeds with Quilter in a portfolio of stocks and shares. Club funds are invested in well diversified, multi asset funds which means we have spread our funds across different investment types. This approach offers us long term growth opportunities within our risk appetite. While this provides us with some protection against market ups and downs of any particular asset class and is consistent with taking a long term view, it still means we are exposed in situations where all asset classes suffer falls. As we do not need to access our funds in the near term, we can afford to take a long term view and so we plan to continue to remain invested in funds which invest in the stock market.

2. Investment with NSI of £16k. This money is not impacted by Stockmarket volatility and carries no capital risk (as National Savings are backed by the state).

3. Bank account with RBS. This is a traditional offline bank account which we are gradually ceasing to use. We had around £5k in the account at the end of 2025.

4. Bank account with Bank of Scotland in 2024 we opened an online account with Bank Of Scotland. This allows us to make payments direct to other bank accounts rather than writing cheques. We intend closing the RBS account and using the Bank of Scotland account as our sole bank account. We had around £19k in the account at the end of 2025.

Investment Policy

The trustees invest club funds in line with our risk appetite and also our sustainability appetite. The aim being to ensure investments we make are aligned to our views on how much risk we are willing to take and our views on sustainability (often termed Environmental, Social and Governance).

In 2023, to reflect our sustainability objectives, our IFA recommended that we switched our investments to a fund called 'Quilter WealthSelect Responsible Active 5 portfolio'. We did not alter our risk profile, but moved to a fund which actively manages the portfolio's Environmental, Social and Governance risks.

In January 2024 the IFA recommended that we switch our fund to 'Quilter WealthSelect Responsible Active 6 portfolio'. The purpose of this switch was to ensure our investment portfolio remained aligned to our risk profile and our capacity for loss. The Trustees agreed with this recommendation and our IFA switched the funds accordingly.

No changes to our investments were made in 2025.

Change of club Financial Adviser

The club is required to have an Independent Financial Adviser who is authorised to invest the portfolio on behalf of the club. During the year we changed our adviser as our previous adviser firm (WJM) ceased offering financial advice. Our new adviser is Roy Smith from the adviser firm Shackleton.

6. Subscriptions

The trustees recommend that subscriptions do not change in 2026.

7. Notes to the accounts

- The charity has income below £250,000 pa and, as such, is eligible to prepare its accounts on a receipts and payments basis.
- The governing body does not require the charity to prepare fully accrued accounts and neither does it require an audit.

8. 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) if the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 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 proper understanding of the accounts to be reached.

Name: Iain Peers

Date: 24 June 2026

Relevant professional body: Institute of Chartered Accountants of Scotland

Address: 16 Beech Av, Bearsden, Glasgow

Presented on behalf of the Board of Trustees

Athole Smith

Treasurer

Date: 6 July 2026

9. Timescales for submission to OSCR

The report and accounts must be submitted to OSCR within 9 months of the club year end. i.e. by 30 September 2026.