

INVERNESS TENNIS AND SQUASH CLUB

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

REGISTERED CHARITY NUMBER: SC044150

INVERNESS TENNIS AND SQUASH CLUB

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FOR THE YEAR ENDED 31 DECEMBER 2025

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INVERNESS TENNIS & SQUASH CLUB

OFFICERS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees:
A Kirkland (Former Chair) – Appointed as chair on 29/03/2023 Resigned 25/03/2025
D Massey (Chair) – Appointed as chair on 25/03/2025
M Croft (Vice Chair) – Appointed as vice chair on 25/03/2025
G Neville (Secretary) – Appointed as secretarty on 25/03/2025 Resigned on 30/06/2025
S Craig-Gould - Appointed 22/03/2023 Resigned 26/03/2024 Appointed 25/03/2025 Resigned 25/04/2025
M Boardman - Appointed 26/03/2024 Resigned on 25/03/2025
J Hill - Appointed 26/03/2024
P Crowe – Appointed on 21/11/2024 Resigned on 25/03/2025
N Speakman – Appointed 25/03/2025
S Fairfoull – Appointed 25/03/2025
L Caird – Appointed 29/03/2022 Resigned 25/03/2025

Secretary:
S Craig-Gould

Principal address:
Inverness Tennis and Squash Club
5 Bishop Road
Inverness
IV3 5SB

Scottish Charity Number:
SC044150

Independent Examiner:
Neil Morrison, CA
Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report with the Independent Examiner's report of the charitable company for the year ended 31 December 2025.

Objectives and Activities

The Charity's objectives as set out in the Charity's Memorandum and Articles of Association are:
a) To provide facilities and organisation for sporting activities, in particular but not exclusively, tennis, squash, table tennis, racketball and general fitness.
b) To promote and develop public participation in these activities, for all age groups and ability levels.

Achievements and Performance, Charitable Activities

- Women's Squash continues to be active with new woman playing squash.
- Junior squash players continue to represent the club at regional, national and international levels.
- Table Tennis continues to see a number of our junior members achieving national rankings and qualifying to represent Scotland.
- New tennis initiatives have seen increased junior and senior participation at the club.
- Open days were run to increase participation in sport along with membership.

Plans for the Future

Trustees are continually considering how to secure the future of the club and how they must ensure that they keep ahead of sporting and developments needs. Trustees are conscious that this is not just for the charities immediate needs but how they should look forward 5 to 10 years. To this end, trustees have started looking at improving overall governance, finance management and membership communication for the charity to achieve better membership engagement for the forthcoming years.

Volunteers

The club continues to benefit from volunteers who take part in committee meetings, assist with coaching and the organising of events.

Financial Review

A stable membership income has offered some confidence to the trustees, the charity however continues to face financial pressure from operating costs. The trustees have authorised expenditure that should see savings in energy costs as a result of maintenance and a new energy contract. A range of initiatives are planned for 2026 that should see increases in sporting activity and membership income. The lack of the camps in 2025 is being addressed and allows the charity to support local families during school holidays, creates volunteering opportunities for young people and generate much needed income.

The accounts are showing a loss for another year which the trustees recognise is not sustainable. The trustees are confident that the coming year will see an improvement in the finances, improvements in financial systems management will allow for more accurate monitoring of the situation. Trustees recognise that a major part of the reported loss is the depreciation off historic maintenance activities that follow the charities depreciation policy.

Risk Management and Reserves Policy

The Club depends on a thriving membership which is sustained by investment in premises, coaching and sporting activity. It depends on prudent control of expenditure and regular financial review by its manager and Management Committee. Other income can be generated from sponsorship, social events and Children's Holiday camps.

To date the Club has not had a reserve policy but aims to generate a surplus each year. Interest free loans may be considered when offered by sports Governing Bodies.

Clubs Assets and Total Reserves

The Clubs substantial freehold property assets are the ultimate reserve against which future development activities will be underwritten.

STRUCTURE MANAGEMENT AND GOVERNANCE

Governing document

The Charity is controlled by its constitution as approved by its members.

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting by the members present. The management Committee may appoint an eligible member at any time up to a maximum of twelve trustees.

Principal Risks and uncertainties

We are aware of the risks which could compromise the future stability of our Club. Our dependence on staff is managed by ensuring there is no single point of failure but the Management Committee and other members ready would be able to ensure business continuity. Our assets are protected by scheduling planned maintenance and prioritising unexpected requirements within our budget.

Organisational Structure

The company is run on a day to day basis by the trustees.

Trustees

The trustees who served the Charitable Company during the year and to the date the financial statements were approved were as follows:

A Kirkland (Former Chair) – Appointed as chair on 29/03/2023 Resigned 25/03/2025
D Massey (Chair) – Appointed as chair on 25/03/2025
M Croft (Vice Chair) – Appointed as vice chair on 25/03/2025
G Neville (Secretary) – Appointed as secretarty on 25/03/2025 Resigned on 30/06/2025
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M Boardman - Appointed 26/03/2024 Resigned on 25/03/2025
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N Speakman – Appointed 25/03/2025
S Fairfoull – Appointed 25/03/2025
L Caird – Appointed 29/03/2022 Resigned 25/03/2025

REFERENCE AND ADMINISTRATIVE DETAILS

The above details are contained within the officers and advisers section of the financial statements.

Statement of Trustees' responsibilities

The trustees 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).

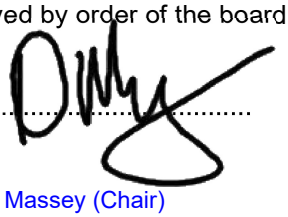
The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 28th September 2026 and signed on its behalf by:



.....

David Massey (Chair)

.....

INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF INVERNESS TENNIS AND SQUASH CLUB
FOR THE YEAR ENDED 31 DECEMBER 2025

I report on the accounts for the year ended 31 December 2025 set out on pages six to twenty one.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 (1)(C) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations (as amended) does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

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

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) Which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
   (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;

   have not been met or

(b) To which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.



Neil Morrison, CA
Azets Audit Services
5 Whitefriars Crescent
Perth
PH2 0PA

Date: 29th September 2026

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income and endowments from:					
Donations	5	1,526	-	1,526	849
Charitable activities	6	108,238	-	108,238	112,258
Other trading activities	7	13,500	-	13,500	12,393
Investments		-	-	-	-
Total		123,264	-	123,264	125,500
Expenditure on:					
Other trading activities	8	9,424	-	9,424	10,990
Charitable activities					
Promotion of Racket Sports	9	132,748	-	132,748	127,116
Total		142,172	-	142,172	138,106
Net income/(expenditure)		(18,908)	-	(18,908)	(12,606)
Transfers between funds		-	-	-	-
Net movement in funds		(18,908)	-	(18,908)	(12,606)
Reconciliation of funds:					
Total funds brought forward	18	324,953	3,922	328,875	341,481
Total funds carried forward	18	306,045	3,922	309,967	328,875

The charity has no recognised gains or losses other than the results for the current and previous year as set out above.

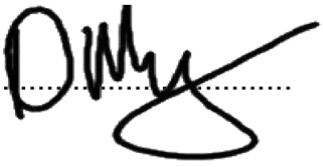
All of the activities of the charity are classed as continuing.

The notes on pages 8 to 21 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	298,889	306,940
		298,889	306,940
Current assets			
Stock		2,064	1,833
Debtors	13	2,353	-
Cash at bank and in hand		16,421	36,700
		20,837	38,533
Creditors			
Amounts falling due within one year	14	(9,760)	(15,348)
Net current assets/ (liabilities)		11,078	23,185
Total assets less current liabilities		309,967	330,125
Creditors			
Amounts falling due after more than one year	15	-	(1,250)
Net assets		309,967	328,875
Funds			
Unrestricted funds	18	306,045	324,953
Restricted funds	18	3,922	3,922
		309,967	328,875

The financial statements were authorised for issue by the Board of Trustees on 28th September 2026 and are signed on its behalf by:



David Massey (Chair)

The notes on pages 8 to 21 form part of these financial statements.

1. General information

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. They comprise the financial statements of Inverness Tennis and Squash Club drawn up for the year ended 31 December 2025.

The principal activity of Inverness Tennis and Squash Club can be found in the report of the trustees.

The Inverness Tennis and Squash Club is a Scottish charitable incorporated organisation incorporated in the United Kingdom and registered in Scotland. It is recognised as a charity for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC044150. In the event of the winding up of the charity a member is liable to contribute a sum not exceeding £1. Details of the registered office can be found in the Officers and advisers page of these financial statements.

2. Accounting policies

Basis of preparation
The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Inverness Tennis and Squash Club meet the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charity's financial statements unless otherwise stated.

2. Accounting polices (continued)

Going concern
Membership fee increases in line with inflation were agreed at the 2025 AGM to help support the gap between income and operating costs. The trustees are reviewing operating costs but consider that the charity remains a going concern at this time.

Income recognition
Income is included in the Statement of Financial Activities when the charity is entitled to the income, 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:

Donations
Donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grant income, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Income from other trading activities
Income raised from fundraising activities and commissioned activities are credited in full in the period in which the event takes place. Other income is recognised in the period in which the amounts are received.

Expenditure recognition
Expenditure is recognised when a legal or constructive obligation arises.

Expenditure incurred, which relates directly to any one cost category, is allocated directly to that category. Expenditure common to more than one cost category is apportioned on a reasonable and consistent basis to the categories involved, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

Charitable activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation of support costs
Support costs include depreciation of assets associated with the charity.

2. Accounting policies (continued)

Governance costs
These costs are those incurred in connection with compliance with the constitutional and statutory requirements of the charity as opposed to the day to day management. They are analysed in note 10 of the accounts.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Property improvements	- 10% straight line
Court refurbishment	- 2% reducing balance and 10% straight line
Fixtures and fittings	- 20% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Buildings are required to be depreciated but land is not. The carrying value of buildings, included in freehold property, is below the estimated market value. Therefore, the trustees do not feel it is appropriate to depreciate the freehold property in these financial statements.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from tax on its charitable activities.

Fund accounting
Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

Financial instruments
The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable. Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

2. Accounting policies (continued)

Pension costs
The charity operates a defined contribution scheme in respect of its employees. The assets of the scheme are held separately from those of the charity. The pension cost charge represents the amount of the contributions payable to the scheme in respect of the year.

Operating leases
Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

Government grants
In accordance with the SORP, grants received towards capital expenditure have been recognised as restricted fund income.

Revenue grants are credited to income in the year which they are received.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors
Short term trade creditors are measured at the transaction price. When a grant condition allows for the recovery of an unexpended grant, a liability is recognised when repayment becomes probable. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgements in applying policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied to the depreciation rates and accruals. The estimate of accruals is deemed to be appropriate due to the management's understanding of liabilities at the year end. The depreciation rates are deemed to be appropriate based on the expected useful lives for each class of asset.

4. Comparative statement of financial activities

	Unrestricted Funds £	*Restricted Funds* £	*Total Funds 2024* £
Income and endowments from:			
Donations	849	-	849
Charitable activities	110,808	1,450	112,258
Other trading activities	11,753	640	12,393
Total income	125,500	-	125,500
Expenditure on:			
Other trading activities	10,846	144	10,990
Charitable activities			
Promotion of racket sports	124,966	2,150	127,116
Total expenditure	135,812	-	138,106
Net income/(expenditure)	(12,402)	(204)	(12,606)
Transfer between funds	-	-	-
Net movement in funds	(12,402)	(204)	(12,606)
RECONCILIATION OF FUNDS			
Total funds brought forward	337,355	4,126	341,481
TOTAL FUNDS CARRIED FORWARD	324,953	3,922	328,875

5. Donations and Grant income

	Unrestricted Funds £	**Restricted Funds** £	**Total Funds 2025** £
Donations	988	-	988
Grants	538	-	538
	1,526	-	1,526

5. Donations and Grant income (continued)	*Unrestricted Funds*	*Restricted Funds*	*Total Funds 2024*
	£	*£*	*£*
Donations	529	-	529
Grants	320	-	320
	849	-	849

6. Charitable activities income	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Sponsorships	925	-	925
Visitors fees	3,062	-	3,062
Subscriptions	89,862	-	89,862
Other income	2,649	-	2,649
Booking fees	1,074	-	1,074
Joining fees	-	-	-
Entrance fees	9,805	-	9,805
Junior Squash Funds	-	-	-
Camps income	861	-	861
	108,238	-	108,238

	Unrestricted Funds	*Restricted Funds*	*Total Funds 2024*
	£	*£*	*£*
Sponsorships	1,792	1,450	3,242
Visitors fees	2,539	-	2,539
Subscriptions	90,057	-	90,057
Other income	2,343	-	2,343
Booking fees	835	-	835
Joining fees	120	-	120
Entrance fees	2,732	-	2,732
Junior Squash Funds	-	-	-
Camps income	10,390	-	10,390
	110,808	1,450	112,258

7. Other trading activities Income	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Bar sales	4,553	-	4,553
Clothing and equipment sales	5,849	-	5,849
Tokens	3,098	-	3,098
	13,500	-	13,500

	Unrestricted Funds	*Restricted Funds*	*Total Funds 2024*
	£	£	£
Bar sales	2,948	-	2,948
Clothing and equipment sales	5,201	640	5,841
Tokens	3,604	-	3,604
	11,753	640	12,393

8. Other trading activities expenditure	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Bar purchases	3,296	-	3,296
Clothing and equipment	4,242	-	4,242
Affiliation fees	1,627	-	1,627
Other purchases	259	-	259
	9,424	-	9,424

8. Other trading activities expenditure (continued)	*Unrestricted Funds*	*Restricted Funds*	*Total Funds 2024*
	£	*£*	*£*
Bar purchases	1,978	-	1,978
Clothing and equipment	5,270	144	5,414
Affiliation fees	2,079	-	2,079
Other purchases	1,519	-	1,519
	10,846	144	10,990

9. Charitable activities expenditure	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Cleaning and consumables	3,261	-	3,261
Coaching fees	5,417	-	5,417
Dues and subscriptions	1,619	-	1,619
Equipment hire	2,726	-	2,726
Heat and light	22,896	-	22,896
Insurance expense	4,880	-	4,880
Salaries	49,796	-	49,796
Software – booking system	1,080	-	1,080
Stationery, advertising and sundries	553	-	553
Telephone	2,447	-	2,447
Upkeep and repairs	6,912	-	6,912
Waste disposal	3,972	-	3,972
Miscellaneous	1,318	-	1,318
VAT Adjustment	8,579	-	8,579
Pensions	764	-	764
Computer and Internet expenses	520	-	520
Office expenses	289	-	289
Events	4,500	-	4,500
Depreciation of tangible fixed assets	8,051	-	8,051
Interest payable and similar charges	468	-	468
Governance costs (see note 10)	2,700	-	2,700
	132,748	-	132,748

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Charitable activities expenditure (continued)	*Unrestricted Funds*	*Restricted Funds*	*Total Funds 2024*
	£	£	£
Cleaning and consumables	3,942	-	3,942
Coaching fees	5,385	740	6,125
Dues and subscriptions	780	-	780
Equipment hire	3,242	-	3,242
Heat and light	20,767	-	20,767
Insurance expense	4,691	-	4,691
Salaries	48,157	-	48,157
Software – booking system	1,080	-	1,080
Stationery, advertising and sundries	121	-	121
Telephone	1,739	-	1,739
Upkeep and repairs	3,797	-	3,797
Waste disposal	3,948	-	3,948
Miscellaneous	2,266	1,410	3,289
VAT Adjustment	8,958	-	8,958
Pensions	733	-	733
Computer and Internet expenses	525	-	525
Depreciation of tangible fixed assets	11,807	-	11,807
Interest payable and similar charges	815	-	815
Governance costs (see note 10)	2,600	-	2,600
	124,966	2,150	127,116

10. Governance costs	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Accountancy fees	1,350	-	1,350
Independent examiner	1,350	-	1,350
	2,700	-	2,700

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10. Governance costs (continued)	*Unrestricted Funds*	*Restricted Funds*	*Total Funds 2024*
	£	£	£
Accountancy fees	1,300	-	1,300
Independent examiner	1,300	-	1,300
	2,600	-	2,600

11. Payroll costs and trustees' remuneration	2025	2024
	£	£
The aggregate payroll costs were:		
Wages and salaries	49,796	48,157
Pension costs	764	733
	50,559	48,890

Particulars of employees	2025	2024
	No.	No.
The average number of staff remunerated by the charity during the financial year amounted to:		
Employees	2	2

During the year no employees earned more than £60,000 (2024 - none).

Trustees' remuneration and benefits
There were no trustees' remuneration or other benefits paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses
There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12. Tangible fixed assets	Freehold property	Court refurbishment	Fixtures and fittings	Property improvements	Total
	£	£	£	£	£
Cost					
At 1 January 2025	249,963	134,535	39,597	36,637	460,732
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2025	249,963	134,535	39,597	36,637	460,732
Depreciation					
At 1 January 2025	-	99,310	23,699	30,783	153,792
Charge for year	-	1,207	3,180	3,664	8,051
Eliminated on disposal	-	-	-	-	-
At 31 December 2025	-	100,517	26,879	34,447	161,843
Net Book Value					
At 31 December 2025	249,963	34,018	12,718	2,190	298,889
At 31 December 2024	249,963	35,227	15,898	5,852	306,940

13. Debtors: amounts falling due within one year	2025	2024
	£	£
Trade debtors	570	-
Prepayments	1,515	-
VAT	268	-
	2,353	-

14. Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	-	235
Other loans (see note 16)	1,250	3,000
Social security and other taxes	1,655	1,743
Accrued expenditure	3,382	4,867
Deferred income	3,225	4,966
Other creditors	248	537
	9,760	15,348

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

15. Creditors: amounts falling due after more than one year

	Total 2025 £	Total 2024 £
Other loans (see note 16)	-	1,250

16. Loans

	2025 £	2024 £
Amounts falling due within one year on demand		
Members loans	-	-
Energy Trust loan	-	-
Covid-19 bounce back loan	1,250	3,000
	1,250	3,000
Amounts falling due between one and two years		
Members loans 1-2 years	-	-
Covid-19 bounce back loan 1-2 years	-	1,250
	-	1,250

17. Analysis of net assets Between funds 2025

	Fixed Assets £	Other net Assets/(liabilities) £	Total Net Assets £
Unrestricted funds	298,889	7,156	306,045
Restricted funds	-	3,922	3,922
	306,940	21,935	309,967

Analysis of net assets Between funds 2024

	Fixed Assets £	Other net Assets/(liabilities) £	Total Net Assets £
Unrestricted funds	306,940	18,013	324,953
Restricted funds	-	3,922	3,922
	306,940	21,935	328,875

18. Movement in funds

	At 1 January 2025	Income	Expenditure	Transfers between funds	At 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General funds	324,953	123,264	(142,172)	-	306,045
Restricted funds					
Tennis coaching	-	-	-	-	-
Lottery - Red Kites	2,522	-	-	-	2,522
Carpet donation	1,400	-	-	-	1,400
Total funds	328,875	123,264	(142,172)	-	309,967

Movement in funds

	At 1 January 2024	Income	Expenditure	Transfers between funds	At 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General funds	337,355	123,410	(135,812)	-	324,953
Restricted funds					
Tennis coaching	-	-	-	-	-
Lottery - Red Kites	2,726	2,090	(2,294)	-	2,522
Carpet donation	1,400	-	-	-	1,400
Total funds	341,481	125,500	(138,106)	-	328,875

Purposes of restricted funds

Tennis coaching: This is the fund to develop coaching facilities within the club.

Carpet fund: This is a fund for the purchase of a new carpet.

Lottery – Red Kites: This is a fund to promote Women and Girls Squash at ITSC.

19. Related party transactions

During the year the company made purchases totalling £764 from The Apprentice Store which David Masey is a director of. There were no related party transactions for the year ended 31 December 2024.

20. Volunteers

In common with all charities, Inverness Tennis and Squash Club benefits from the contributions made by volunteers who give their time and talents willingly for the benefit of the Centre.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 2025

INCOME AND ENDOWNMENTS	2025 £	2024 £
Donations and Grant income		
Donations	988	529
Grants	538	320
	1,526	849
Charitable activities income		
Sponsorships	925	3,242
Visitors fees	3,062	2,539
Subscriptions	89,862	90,057
Other income	2,649	2,343
Booking fees	1,074	835
Joining fees	-	120
Entrance fees	9,805	2,732
Camps income	861	10,390
	108,238	112,258
Other trading activities income		
Bar sales	4,553	2,948
Clothing and equipment sales	5,849	5,841
Tokens	3,098	3,604
	13,500	12,393
Total income	123,264	125,500
EXPENDITURE		
Other trading activities expenditure		
Bar purchases	3,296	1,978
Clothing and equipment	4,242	5,414
Affiliation fees	1,627	2,079
Other purchases	259	1,519
	9,424	10,990

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 2025

	2025 £	2024 £
Charitable activities expenditure		
Cleaning and consumables	3,261	3,942
Coaching fees	5,417	6,125
Dues and subscriptions	1,619	780
Equipment hire	2,726	3,242
Heat and light	22,896	20,767
Insurance expense	4,880	4,691
Salaries	49,796	48,157
Software – booking system	1,080	1,080
Stationery, advertising and sundries	553	121
Telephone	2,447	1,739
Upkeep and repairs	6,912	3,797
Waste disposal	3,972	3,948
Miscellaneous	1,318	3,289
VAT Adjustment	8,579	8,958
Pensions	764	733
Computer and Internet expenses	520	525
Office expenses	289	-
Events	4,500	-
	121,529	111,894
Support costs		
Property improvements depreciation	1,207	3,664
Court refurbishment depreciation	3,664	4,169
Fixtures and fittings depreciation	3,180	3,974
	8,051	11,807
Finance		
Bank interest and charges	393	411
Loan interest	75	150
Credit card charges	-	254
	468	815
Governance costs		
Accountancy and legal fees	1,350	1,300
Independent examiner	1,350	1,300
	2,700	2,600
Total expenditure	142,172	138,106
Net Income / (expenditure)	(18,908)	(12,606)