

COMPANY REGISTRATION NUMBER: SC372684
CHARITY REGISTRATION NUMBER: SC041312

The Sporting Chance Foundation
Company Limited by Guarantee
Unaudited Financial Statements
28 February 2026

GIBSON MCKERRELL BURROWS LIMITED

Chartered Accountants
28 Rutland Square
Edinburgh
EH1 2BW

The Sporting Chance Foundation

Company Limited by Guarantee

Financial Statements

Year ended 28 February 2026

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The Sporting Chance Foundation

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report)

Year ended 28 February 2026

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 28 February 2026.

Reference and administrative details

Registered charity name	The Sporting Chance Foundation
Charity registration number	SC041312
Company registration number	SC372684
Principal office and registered office	150 West George Street Floor 4 (Rear) Glasgow G2 2HG
The directors	M W Lightbody D C Currie C J Gell
Independent examiner	William A S Gunn CA Gibson McKerrell Burrows Limited Chartered Accountants 28 Rutland Square Edinburgh EH1 2BW

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 9 February 2010, and registered as a charity in Scotland. The company 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 company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of directors

The directors of the company are also charity trustees for the purposes of charity law and under the company's articles are known as members of the board of directors. Directors are appointed by the existing directors. New directors are fully briefed on the working of the charity before being invited to take up office.

The Sporting Chance Foundation

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2026

Objectives

The charity's objectives are:

- the prevention or relief of poverty
- the advancement of health
- the provision of recreational facilities, or the organisation of recreational facilities, with the object of improving the conditions of life for persons for whom the facilities or activities are primarily intended

Achievements and performance

The charity has built up a number of contacts with local schools, sports clubs and government organisations, with a view to supporting the charity's objective of improving the lives of disadvantaged young people through participation in sport.

Financial review

The financial figures show net incoming resources for the year of £1,926 (2025 - £2,380). Reserves of £68,232 (2025 - £66,306) will be carried forward.

Risk management

The major risks to which the charity is exposed, as identified by the directors have been reviewed and systems have been established to monitor and mitigate those risks.

Reserves policy

The directors consider the balance sheet position is healthy.

Plans for future periods

The charity continues to look for opportunities within the school sector, sports clubs and other organisations with a view to helping disadvantaged young people change their lives through participation in sport.

Directors' responsibilities statement

The directors, who are also directors for the purposes of company law, are responsible for preparing the directors' 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 charity directors to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

The Sporting Chance Foundation

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Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 28 February 2026

Directors' responsibilities statement *(continued)*

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. 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.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The directors' annual report was approved on 5 October 2026 and signed on behalf of the board of trustees by:



D C Currie
Director

The Sporting Chance Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Directors of The Sporting Chance Foundation

Year ended 28 February 2026

I report on the financial statements for the year ended 28 February 2026, as set out on pages 5 to 11.

Respective responsibilities of directors and examiner

The charity's directors (who are also the directors of the company for the purposes of company law) 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 directors consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the directors 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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
- have not been met, or

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



William A S Gunn CA
Gibson McKerrell Burrows Limited
Chartered Accountants
Independent Examiner

28 Rutland Square
Edinburgh
EH1 2BW

5 October 2026

Relevant Professional Body: Institute of Chartered Accountants for Scotland

The Sporting Chance Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 28 February 2026

		2026	2025
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	2,062	2,387
Investment income	6	737	833
Total income		<u>2,799</u>	<u>3,220</u>
Expenditure			
Expenditure on charitable activities	7,8	873	840
Total expenditure		<u>873</u>	<u>840</u>
Net income and net movement in funds		<u>1,926</u>	<u>2,380</u>
Reconciliation of funds			
Total funds brought forward		66,306	63,926
Total funds carried forward		<u>68,232</u>	<u>66,306</u>

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

The notes on pages 7 to 11 form part of these financial statements.

The Sporting Chance Foundation

Company Limited by Guarantee

Statement of Financial Position

28 February 2026

		2026		2025	
	Note	£	£	£	£
Current assets					
Debtors	11	3,802		3,802	
Cash at bank and in hand		70,000		68,074	
		<u>73,802</u>		<u>71,876</u>	
Creditors: amounts falling due within one year	12	<u>5,570</u>		<u>5,570</u>	
Net current assets			68,232		66,306
Total assets less current liabilities			68,232		66,306
Net assets			<u>68,232</u>		<u>66,306</u>
Funds of the charity					
Unrestricted funds			68,232		66,306
Total charity funds	13		<u>68,232</u>		<u>66,306</u>

For the year ending 28 February 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 5 October 2026, and are signed on behalf of the board by:



D C Currie
Director

Company registration number: SC372684

The notes on pages 7 to 11 form part of these financial statements.

The Sporting Chance Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 28 February 2026

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 154 West George Street, Glasgow, G2 2HG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended). The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Fund accounting

Unrestricted funds are those which can be used within the charity's objectives, at the discretion of the directors.

Incoming resources

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

The Sporting Chance Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 28 February 2026

3. Accounting policies *(continued)*

Incoming resources *(continued)*

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from investments in the form of bank interest is recognised when receivable.

Resources expended

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

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is limited by guarantee and has no share capital.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Total Funds 2025 £
Donations				
Donations	<u>2,062</u>	<u>2,062</u>	<u>2,387</u>	<u>2,387</u>

The Sporting Chance Foundation

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2026

6. Investment income

	Unrestricted Funds	Total Funds 2026	Unrestricted Funds	Total Funds 2025
	£	£	£	£
Bank interest receivable	<u>737</u>	<u>737</u>	<u>833</u>	<u>833</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2026	Unrestricted Funds	Total Funds 2025
	£	£	£	£
Support costs	<u>873</u>	<u>873</u>	<u>840</u>	<u>840</u>

8. Expenditure on charitable activities by activity type

	Support costs	Total funds 2026	Total fund 2025
	£	£	£
Governance costs	<u>873</u>	<u>873</u>	<u>840</u>

9. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>873</u>	<u>840</u>

10. Trustee remuneration and expenses

No director received any remuneration or reimbursement of expenses from the charity (2025 - £nil).

11. Debtors

	2026 £	2025 £
Prepayments and accrued income	<u>3,802</u>	<u>3,802</u>

The Sporting Chance Foundation

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2026

12. Creditors: amounts falling due within one year

	2026	2025
	£	£
Accruals and deferred income	840	840
Director's loan account	4,730	4,730
	<u>5,570</u>	<u>5,570</u>

The director's loan account is interest free with no fixed terms for repayment.

13. Analysis of charitable funds

Unrestricted funds

	At 1 March 2025	Income	Expenditure	At 28 February 2026
	£	£	£	£
General funds	<u>66,306</u>	<u>2,799</u>	<u>(873)</u>	<u>68,232</u>

	At 29 February 2024	Income	Expenditure	At 28 February 2025
	£	£	£	£
General funds	<u>63,926</u>	<u>3,220</u>	<u>(840)</u>	<u>66,306</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2026
	£	£
Current assets	73,802	73,802
Creditors less than 1 year	<u>(5,570)</u>	<u>(5,570)</u>
Net assets	<u>68,232</u>	<u>68,232</u>

	Unrestricted Funds	Total Funds 2025
	£	£
Current assets	71,876	71,876
Creditors less than 1 year	<u>(5,570)</u>	<u>(5,570)</u>
Net assets	<u>66,306</u>	<u>66,306</u>

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Notes to the Financial Statements *(continued)*

Year ended 28 February 2026

15. Related parties

The charity was under the control of the directors, M W Lightbody, D C Currie and C J Gell, throughout the current and previous years.

At 28 February 2026, the charity was due £4,730 (2025 - £4,730) to M W Lightbody. This loan is interest free with no fixed terms for repayment.

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Management Information

Year ended 28 February 2026

The following page does not form part of the financial statements.

The Sporting Chance Foundation
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 28 February 2026

	2026	2025
	£	£
Income and endowments		
Donations and legacies		
Donations	<u>2,062</u>	<u>2,387</u>
Investment income		
Bank interest receivable	<u>737</u>	<u>833</u>
Total income	<u>2,799</u>	<u>3,220</u>
Expenditure		
Expenditure on charitable activities		
Independent examiner's fees	<u>873</u>	<u>840</u>
Total expenditure	<u>873</u>	<u>840</u>
Net income	<u>1,926</u>	<u>2,380</u>