



# SCIO Accounts

Milngavie Football Club  
For the period 20 March 2025 to 31 July 2026

Prepared by Elaine McManus



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# Trustees' Annual Report

Milngavie Football Club

For the period 20 March 2025 to 31 July 2026

The trustees have pleasure in presenting their report together with the financial statements for the period ended 31 July 2026.

## Reference and Administrative Information

### Charity name

Milngavie Football Club

### Charity Number

SC054073

### Charity Address

11 Watt Place, Milngavie, Glasgow, G62 7LQ

### Current Trustees

|                      |         |                        |                       |
|----------------------|---------|------------------------|-----------------------|
| Natalie Cairney      | Trustee | - appointed 20/03/2025 | - resigned            |
| Caroline Diaz        | Trustee | - appointed 20/03/2025 |                       |
| Alan MacKinnon       | Trustee | - appointed 20/03/2025 |                       |
| Stephen O'Brien      | Trustee | - appointed 20/03/2025 | - resigned 23/03/2026 |
| Andrew Bell          | Trustee | - appointed 20/03/2025 |                       |
| Darius Wilson        | Trustee | - appointed 20/03/2025 | - resigned 31/01/2026 |
| Elaine McManus       | Trustee | - appointed 20/03/2025 | - resigned 14/05/2026 |
| Peter Smith          | Trustee | - appointed 20/03/2025 |                       |
| Iain Gray            | Trustee | - appointed 23/03/2026 |                       |
| Christopher Froggatt | Trustee | - appointed            |                       |



# Structure, Governance and Management

## Milngavie Football Club

For the period 20 March 2025 to 31 July 2026

### Constitution

The charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 20th March 2025. The charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on the 20th March 2025. It has a single tier structure and as such the trustees are the members of the charity.

### Appointment of trustees

The structure of the organisation consists of the board of trustees - who hold regular meetings, and generally control the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.

The board also appoints charity trustees to fill vacancies, and the people serving on the board (in their capacity as members of the organisation - see clauses 12 and 14) have power to make changes to the constitution itself.

### Objectives and Activities

#### Charitable purposes

The organisation's purpose is the advancement of public participation in sport particularly through the operation of a community football club.

#### Activities

Through the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended all in connection with the operation of a community football club.

### Achievements and Performance

During the year, teams across the club achieved important sporting and developmental milestones. The 2009 age group finished fourth in Division One, reached the Regional Cup quarter-finals and the last 32 of the Scottish Cup, and competed in the Divisional Cup Final,



finishing as runners-up. The 2014 and 2015 age groups successfully progressed into larger-sided football while maintaining strong player numbers and team structures. Participation was expanded through the establishment of the 2020 age group and preparations for a new 2021 age group. A new central waiting-list process was also introduced, giving the club a clearer understanding of local demand and helping to identify opportunities to form additional teams. Duke of Edinburgh Award participants provided valuable volunteering support, giving young people opportunities to develop skills while contributing to the club and its community.

The club also made significant progress in strengthening its governance, facilities and long-term sustainability. Two new Trustees were appointed, alongside a new Vice Chair and Deputy Secretary, with clearer responsibilities and reporting arrangements introduced across the club. At Auchenhowie, the club invested thousands of pounds in improvements to the existing grass pitch, including new pumping equipment, drainage-related works and sand banding to improve water movement, reduce waterlogging and increase the availability of the playing surface. Specialist consultants were appointed to progress feasibility, design, technical surveys and planning work for the proposed all-weather pitch development. The club also secured an agreement in principle for social investment lending, subject to due diligence, affordability and final approval, providing a credible source of part-funding for the proposed development.

## Financial review

The charity's principal source of income is the membership fees from its players.

In the period the club generated income from members fees, sponsorship and fundraising totalling £383,856 whilst incurring expenses of £370,196 resulting in a net surplus of £13,660 which gives us assurance that the players membership fees were set at the correct level in the period.

Lets invoices are the single area of expenditure of £143,068 reflecting the cost of securing pitches for training for the expanding number of teams and players.

As a community-based, volunteer-run club, the Club always aim to keep fees low and fairly distributed across all teams. However, due to rising costs in areas such as pitch hire, equipment, and coaching development, the Club recently communicated a very small increase to our monthly fees from 1st August 2026.

The trustees are pleased to report that the bank balance at the end of the period was £23,278, which includes £2,496 donations which the trustees have set as restricted for the redevelopment of Auchenhowie.

On the recommendation of OSCR, the Club is required to strengthen its cash reserves to ensure that it can meet its future cash commitments, with the plan to grow the Club's unrestricted cash reserves to £40k over the next 2 years from its current level of £23k. The Club aims to achieve



this through seeking additional sources of funding and increasing utilisation of Auchenhowie to minimise the impact of this requirement on players fees.

### **Reserves policy**

The trustees agree a reserves policy of £20,000 would be appropriate. The trustees have chosen this amount as it is the estimated fixed running costs of the club for a 6 month period. The main focus for this year was to improve cash in the bank to start to build the reserves.

The trustees accept that this amount will be built over the next few financial years and are happy that the available cash has increased this year. The trustees will discuss the amount to transfer this year to the reserves bank account after the AGM and will continue to monitor the position throughout the year, although the expectation will be a transfer after each year end to the reserves account.

### **Plans for future period**

The trustees intend to continue to develop the club in coming years. They are preparing for the newest intake, 2021 born players, from August/September 2026.

The club is keen to also restart the Additional Support Needs section but the availability of safe facilities is proving harder than expected in the area. This will continue to be monitored and reviewed regularly.

The trustees are committed to building the reserves in the club over the coming years. The trustees will regularly review fees based on anticipated cost increases, aiming to achieve the clubs long term reserves policy target amount.

The development of the Auchenhowie facility continues to be a big driver for the trustees and for the club. The trustees are committed to ensuring everything that can be done to improve this facility to potentially allow a move to an astro surface in future years.



# Statement of Trustees' Responsibilities

**Milngavie Football Club**

**For the period 20 March 2025 to 31 July 2026**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity 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 of the charity for that period.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the applicable Charities Statements of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

The trustees 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. 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 confirm that, so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware, and that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Approved by the trustees and signed on their behalf on 07/09/2026.

Statement of Trustees' Responsibilities



Caroline Diaz

Caroline Diaz,

Trustee

Christopher Froggatt

Christopher Froggatt,

Trustee



# Independent Examiner's Report to the Trustees

Milngavie Football Club

For the period 20 March 2025 to 31 July 2026

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on the following pages.

## **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. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 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 statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records not express an audit opinion on the view given by the accounts.

## **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:

1. to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts regulations, and
2. 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.

## **Independent examiner details**

Kenneth C Bolton

Kenneth Bolton

Independent Examiner

07/09/2026



# Statement of Financial Activities

Milngavie Football Club

For the period 20 March 2025 to 31 July 2026

|                            | NOTES | UNRESTRICTED FUNDS | RESTRICTED FUNDS | TOTAL FUNDS    |
|----------------------------|-------|--------------------|------------------|----------------|
| <b>Income</b>              |       |                    |                  |                |
| Auchenhowie Income         |       | 15,420             | 1,696            | 17,116         |
| Donations to Club          | 8     | 1,010              | 800              | 1,810          |
| Fee Income                 |       | 345,970            | -                | 345,970        |
| Fundraising Income         |       | 13,803             | -                | 13,803         |
| Other Income               |       | 4                  | -                | 4              |
| Sponsorship                |       | 5,152              | -                | 5,152          |
| <b>Total Income</b>        |       | <b>381,360</b>     | <b>2,496</b>     | <b>383,856</b> |
| <b>Expenses</b>            |       |                    |                  |                |
| <b>Direct Costs</b>        |       |                    |                  |                |
| Association Expenses       |       | 3,638              | -                | 3,638          |
| Auchenhowie Expenses       |       | 26,657             | -                | 26,657         |
| Coaching Clothing          |       | 5,103              | -                | 5,103          |
| Coaching Courses           |       | 5,630              | -                | 5,630          |
| Contribution to club funds |       | 12,500             | -                | 12,500         |
| End of Season              |       | 9,635              | -                | 9,635          |
| Equipment Costs            |       | 13,814             | -                | 13,814         |
| First Aid                  |       | 934                | -                | 934            |
| Gifts                      |       | 701                | -                | 701            |
| Insurances                 |       | 45                 | -                | 45             |
| League Fees                |       | 9,754              | -                | 9,754          |
| Let Expenses               |       | 143,068            | -                | 143,068        |
| Misc Team Expenses         |       | 437                | -                | 437            |
| Pitch Expenses             |       | 42,003             | -                | 42,003         |
| Referee Fees               |       | 20,023             | -                | 20,023         |
| Rent                       |       | 33,333             | -                | 33,333         |
| Strips                     |       | 28,984             | -                | 28,984         |
| Stripe Fees                |       | 7,127              | -                | 7,127          |
| Tournament Fees            |       | 3,345              | -                | 3,345          |
| <b>Total Direct Costs</b>  |       | <b>366,732</b>     | <b>-</b>         | <b>366,732</b> |
| General Administration     |       | 3,464              | -                | 3,464          |
| <b>Total Expenses</b>      |       | <b>370,196</b>     | <b>-</b>         | <b>370,196</b> |



|                                   | NOTES | UNRESTRICTED<br>FUNDS | RESTRICTED FUNDS | TOTAL FUNDS |
|-----------------------------------|-------|-----------------------|------------------|-------------|
| Surplus/ (Deficit) for the period |       | 11,164                | 2,496            | 13,660      |
| Surplus/ (Deficit) for the period |       | 11,164                | 2,496            | 13,660      |



# Statement of Balances

Milngavie Football Club

As at 31 July 2026

|                                                             | NOTES | UNRESTRICTED FUNDS | RESTRICTED FUNDS | TOTAL FUNDS   |
|-------------------------------------------------------------|-------|--------------------|------------------|---------------|
| <b>Current assets</b>                                       |       |                    |                  |               |
| Cash at bank and in hand                                    |       | 20,782             | 2,496            | 23,278        |
| Debtors                                                     |       | 3,004              | -                | 3,004         |
| Prepayments and accrued income                              |       | 8,845              | -                | 8,845         |
| <b>Total current assets</b>                                 |       | <b>32,631</b>      | <b>2,496</b>     | <b>35,127</b> |
| <b>Creditors: amounts falling due within one year</b>       |       |                    |                  |               |
| Trade creditors                                             |       | 8,639              | -                | 8,639         |
| Accruals and deferred income                                |       | 172                | -                | 172           |
| <b>Total creditors: amounts falling due within one year</b> |       | <b>8,811</b>       | <b>-</b>         | <b>8,811</b>  |
| <b>Net current assets (liabilities)</b>                     |       | <b>23,820</b>      | <b>2,496</b>     | <b>26,316</b> |
| <b>Total assets less current liabilities</b>                |       | <b>23,820</b>      | <b>2,496</b>     | <b>26,316</b> |
| <b>Net assets</b>                                           |       | <b>23,820</b>      | <b>2,496</b>     | <b>26,316</b> |
| <b>Funds of the charity</b>                                 |       |                    |                  |               |
| Total Funds                                                 |       | 23,820             | 2,496            | 26,316        |
| Total Funds                                                 |       | 23,820             | 2,496            | 26,316        |



# Notes to the accounts

Milngavie Football Club

For the period 20 March 2025 to 31 July 2026

## 1. Accounting Policies

The principal accounting policies are set out below.

The charity has adopted the requirements of the Statement of Recommended Practice: Accounting and reporting by Charities (issued February 2005).

Due to the level of income, the accounts have been prepared on an accruals' basis rather than an income and expenditure basis.

## 2. Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention, in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, and the Statement of Recommended Practice: Accounting and Reporting by Charities (2005).

## 3. Funds

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider object of the charity.

Unrestricted funds are expendable at the discretion of the trustees in the furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

## 4. Incoming resources

All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount



is received. Donations and gifts in kind are brought into the accounts at their market value to the charity.

## 5. Resources expended

Expenditure is recognised on an accruals' basis as the liability is incurred.

## 6. Taxation

Milngavie Football Club is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

The charity is not registered for VAT and all expenses are including irrecoverable VAT.

## 7. Related party transactions

On the date of incorporation of the charity (20th March 2025) there was a transfer from the unincorporated association in the amount of £12,656.

Made up as follows:

|                       | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds</b> |
|-----------------------|---------------------------|-------------------------|--------------------|
| Current Account       | 12,094                    | 0                       | 12,094             |
| Savings Account       | 0                         | 0                       | 0                  |
| Stripe Account        | 383                       | 0                       | 383                |
| Accounts Receivable   | 2,282                     | 0                       | 2,282              |
| Accounts Payable      | (2,103)                   | 0                       | (2,103)            |
| <b>Total Balances</b> | <b>12,656</b>             | <b>0</b>                | <b>12,656</b>      |



No remuneration was paid to any Trustees in the period.

|                        | UNASSIGNED AND 1<br>MORE | RESTRICTED FUNDS | 20 MAR 2025-31 JUL<br>2026 |
|------------------------|--------------------------|------------------|----------------------------|
| <b>8. Donations</b>    |                          |                  |                            |
| Donations to Club      | 1,010                    | 800              | 1,810                      |
| <b>Total Donations</b> | <b>1,010</b>             | <b>800</b>       | <b>1,810</b>               |

|                                            | UNASSIGNED AND 1<br>MORE | RESTRICTED FUNDS | 20 MAR 2025-31 JUL<br>2026 |
|--------------------------------------------|--------------------------|------------------|----------------------------|
| <b>9. Cost of charitable activities</b>    |                          |                  |                            |
| Association Expenses                       | 3,638                    | -                | 3,638                      |
| Auchenhowie Expenses                       | 26,657                   | -                | 26,657                     |
| Coaching Clothing                          | 5,103                    | -                | 5,103                      |
| Coaching Courses                           | 5,630                    | -                | 5,630                      |
| Contribution to club funds                 | 12,500                   | -                | 12,500                     |
| End of Season                              | 9,635                    | -                | 9,635                      |
| Equipment Costs                            | 13,814                   | -                | 13,814                     |
| First Aid                                  | 934                      | -                | 934                        |
| Gifts                                      | 701                      | -                | 701                        |
| Insurances                                 | 45                       | -                | 45                         |
| League Fees                                | 9,754                    | -                | 9,754                      |
| Let Expenses                               | 143,068                  | -                | 143,068                    |
| Misc Team Expenses                         | 437                      | -                | 437                        |
| Pitch Expenses                             | 42,003                   | -                | 42,003                     |
| Referee Fees                               | 20,023                   | -                | 20,023                     |
| Rent                                       | 33,333                   | -                | 33,333                     |
| Stripe Fees                                | 7,127                    | -                | 7,127                      |
| Strips                                     | 28,984                   | -                | 28,984                     |
| Tournament Fees                            | 3,345                    | -                | 3,345                      |
| <b>Total Cost of charitable activities</b> | <b>366,732</b>           | <b>-</b>         | <b>366,732</b>             |

## 10. Commitments under operating leases

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



| Period                     | At at 31st July 2026. |
|----------------------------|-----------------------|
| Within one year            | 25,000                |
| Between two and five years | 115,000               |
| After five years           | 450,000               |
| Total future commitments   | 590,000               |

During the accounting period, a total of **£33,333** was recognised as an operating lease expense with the Statement of Financial Activities (SoFA). The existing lease is to expire on 31st July 2044.