NEW LINKS ST ANDREWS (LIMITED BY GUARANTEE)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

SCOTTISH CHARITY NUMBER: SC038324

COMPANY REGISTRATION NUMBER: SC317579

Henderson Black & Co

CHARTERED ACCOUNTANTS, ST ANDREWS

NEW LINKS ST ANDREWS (Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2026

Scottish Charity Number – SC038324

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New Links St Andrews (Limited by Guarantee)

Trustees' Annual Report

for the year ended 31 March 2026

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2026. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

Charitable Purposes
The charitable purposes are;-

- the relief of children and young persons who are in need by reason of ill-health, disability, financial hardship or other disadvantage, by giving grants to and providing Scholarships and support for education programmes for individual children in need, or to organisations on behalf of those children, and by making grants to other charities and organisations which have as one of their objects the relief of children who are in need by reason of any one or more of ill-health, disability, financial hardship or other disadvantage; and
- to promote such similar purposes, objects or institutions charitable in law and in such proportions and manner as the trustees shall think fit.

Related charities
The charity regards itself as a partner organisation with New Links (USA) in the United States of America. Mutual fundraising activities are undertaken to support annual visits to St Andrews and academic scholarships for under-served youth from golf programmes in the United States of America.

New Links (USA) is a non-profit, tax exempt organisation under Section 501(c)(3) of the Internal Revenue Code of the United States of America. All contributions to that organisation in the United States of America are tax deductible to the fullest extent allowed by law.

Review of Activities and Future Developments
In July 2025 we hosted a New Links visit to St Andrews. We welcomed, from the USA, four juniors and their adult chaperone from Youth on Course. We also, for the first time, hosted four juniors and chaperone from Barbados. The introduction to the Barbados programme was through Julia Regis, who brought juniors from England to participate in the 2024 visit.

The visitors were joined by local juniors in St Andrews for a week of activities including golf on the Old Course, introduction to The Royal & Ancient Golf Club's scholarship scheme, visits to the World Golf Museum, R&A Clubhouse, evening events at The Rusacks hotel hosted by Seamus Coen (General Manager) and a BBQ hosted by Mark Rigg of Links Golf St Andrews. The visit was funded through donations from the R&A Town Fund, Youth on Course (via our USA-based charity New Links USA), FordesGolf (Barbados).

For 2026 we will again host juniors from Youth on Course and they will again be joined by juniors from Barbados.

Reserves Policy
Unrestricted reserves, at 31 March 2026, were £1,935 (2025 – £3,304). There were no restricted reserves. The trustees are satisfied that, with their continuing support, the charity remains a going concern and they have been actively seeking external funding. It is not the policy of the trustees to hold surplus funds.

Risk Management
The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

Investment policy and performance
Under the memorandum of association, the trustees are empowered to invest any sums not immediately required in such investments, securities or property as thought fit, subject to law. In the year ended 31 March 2026 there were no surplus funds for investment.

Structure, Governance and Management
The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association. It was incorporated on 1 March 2007. Control of the charity lies in the hands of the members who elect the trustees. Any individual, institution or organisation wishing to become a member must lodge a written application for membership with the trustees. The trustees may, for good and proper reasons, reject any application or terminate the membership of any member. There shall be no fewer than four members and there is no upper limit to the number of members.

The charity is administered by a board of trustees which meets as often as required. The trustees manage the day-to-day operations of the charity.

The charity has procedures for the induction of trustees which include a briefing meeting with the trustees and provision of copies of the Memorandum & Articles of Association.

Reference and Administrative Information

Scottish Charity number:	SC038324
Operational address/Registered Office:	17 Strathkinness High Road, St Andrews, Fife, KY16 9UA
Independent Examiner:	Joanne Paul CA, Henderson Black & Co, Chartered Accountants, St Andrews, Fife, KY16 9PF
Bankers:	Virgin Money, 7/8 High Street, Dundee, DD1 1SS

Directors and Trustees
The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving throughout the year and since the year end were as follows:

Kenneth Wood
Ewan J. Black
John Stewart
George O. Davis

There shall be no fewer than three trustees who shall be appointed for a term of not more than three years but who shall be eligible for re-election for a second and subsequent terms not exceeding three years each.

Trustees' responsibilities in relation to the financial statements
The trustees (who are the directors of the company for the purposes of company law) are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its income and expenditure 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 Charities SORP;
- make judgements and 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 the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees 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 Exemptions
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

Kenneth Wood,
Trustee

Date:

Independent Examiner's Report to the Trustees of New Links St Andrews (Limited by Guarantee)

I report on the accounts of the charity for the year ended 31 March 2026 which are set out on pages 5 to 9.

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 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 under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the 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 trustees for my work or for this report.

Basis of Independent Examiner's Statement
My examination is 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 the 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
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) 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.

Joanne Paul CA
Partner
Henderson Black & Co
Chartered Accountants

149 Market Street
St Andrews
Fife
KY16 9PF

Date:

New Links St Andrews (Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)

for the year ended 31 March 2026

	Notes	2026 £	2025 £
Income from:			
Donations and legacies		11,858	10,583
Total income		11,858	10,583
Expenditure on:			
Charitable activities	**3**	13,227	7,732
Total expenditure		13,227	7,732
Net (expenditure)/income and net movement in funds		(1,369)	2,851
Reconciliation of funds			
Total funds brought forward		3,304	453
Total funds carried forward		1,935	3,304

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

The notes on pages 8 and 9 form an integral part of these accounts.

New Links St Andrews (Limited by Guarantee)

Balance Sheet

as at 31 March 2026

	Notes	2026 £	2025 £
Current assets			
Cash at bank and in hand		1,193	5,377
Prepayments		1,270	518
Total current assets		2,463	5,895
Liabilities			
Creditors: amounts falling due within one year			
Creditors	**4**	(528)	(2,591)
Net current assets		1,935	3,304
Total assets less current liabilities		1,935	3,304
The funds of the charity:			
Unrestricted funds			
Revenue account		1,935	3,304
Total charity funds		1,935	3,304

For the financial year ended 31 March 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The notes on pages 8 and 9 form an integral part of these accounts.

Approved by the trustees and signed on their behalf by:-

Kenneth Wood, Trustee
Date:

Company Registration No.: SC317579 (Scotland)

New Links St Andrews (Limited by Guarantee)

Statement of Cash Flows

for the year ended 31 March 2026

	Total Funds 2026	Total Funds 2025
	£	£
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	(4,184)	2,273
Change in cash and cash equivalents in the year	(4,184)	2,273
Cash and cash equivalents at the beginning of the year	5,377	3,104
Cash and cash equivalents at the end of the year	1,193	5,377

Analysis of changes in net debt	**2026**	**2025**
	£	**£**
Cash at 1 April	5,377	3,104
Cash flows in year	(4,184)	2,273
Cash at 31 March	1,193	5,377

Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2026	**2025**
	£	**£**
Net (expenditure)/income for the year (as per the statement of financial activities)	(1,369)	2,851
Adjustments for:		
Increase in prepayments	(752)	(102)
Decrease in creditors	(2,063)	(476)
Net cash (used in)/provided by operating activities	(4,184)	2,273

1 Accounting Policies

Charity information
New Links St Andrews is charitable company limited by guarantee, governed by its memorandum and articles of association. It is a registered charity with the Office of the Scottish Charity Regulator. The operational address is 17 Strathkinness High Road, St Andrews, Fife, KY16 9UA.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparation
The financial statements have been prepared 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 applicable in the UK and Republic of Ireland (FRS 102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

New Links St Andrews (Limited by Guarantee) constitutes a public benefit entity as defined by FRS

These financial statements are presented in pounds sterling, the functional currency of the charity. Rounding is to the nearest £.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Preparation of the financial statements on a going concern basis
The trustees continue to provide financial support to the charity and, on this basis, consider it appropriate to adopt the going concern basis of accounting.

1.3 Legal status of the charity
The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

1.4 Fund accounting
All of the charity funds are unrestricted. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

1.5 Taxation
No provision has been made for taxation in the financial statements on the basis that all income and expenditure is applied for the charitable objectives.

1.6 Income
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.7 Expenditure
All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay. Costs are classified under headings that aggregate all costs related to the category. The charity is not registered for Value Added Tax and accordingly all expenditure includes Value Added Tax which cannot be recovered.

1.8 Judgements in applying accounting policies and key sources of estimation
In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Accruals
Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

1.9 Deferred Income
Grantors may specify a time period which limits the charity's ability to spend a grant. When income is received in advance of the specified time period, it is deferred until the charity has performed the activity related to the specified time period.

2 Employees and Trustees and their remuneration

2.1 Employees

There were no employees or staff costs during the year (2025 - none).

2.2 Trustees

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2025 - £nil). The value of the work done by trustees in giving of their time for meetings and other matters on behalf of the charity is not reflected in the accounts as it cannot be quantified.
The trustees donated £nil to the charity during the year (2025 - £nil).
During the year trustee Kenneth Wood was reimbursed £80 for diesel costs (2025 - £nil) on submission of receipts.

3 Charitable activities

	2026	2025
	£	£
Youth Visit	12,219	6,769
Website	356	331
Bank charges	84	88
Independent Examiner's fee	534	510
Sundry	34	34
	13,227	7,732

The trustees do not regard any costs during the year as support costs, as defined by the Charities SORP (FRS 102).

4 Creditors

	2026	2025
	£	£
Sundry creditors	-	87
Accruals	528	504
Deferred income (note 5)	-	2,000
	528	2,591

5 Deferred income

	2026	2025
	£	£
As at 1 April	2,000	2,500
Amount released to income earned from charitable activities	(2,000)	(2,500)
Amount deferred in year	-	2,000
As at 31 March	-	2,000

6 Commitments and Contingent liabilities

There were no capital commitments at the year end. The trustees are not aware of any contingent liabilities.