Fife OLYMPIAD SCIO

Scottish Charity No. SC006234

Annual Report and
Financial Statements
for the year ended
31st December 2025

Trustees' Annual Report

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 December 2023.

Reference and Administrative Information

Charity name

Fife Olympiad SCIO

Charity No.

SC006234

Address

Michael Woods Sports & Leisure Centre, Viewfield, Glenrothes, KY15 2RD

Current Trustees

Mr. J. Vaughan	Trustee and Chair	Mrs. M. Duncan	Trustee and Vice-Chair
Mr. James Dunstan	Trustee and Secretary	Mr. Andrew Milne	Trustee and Treasurer
Dr. E. Wallace	Trustee	Mrs. D Gillon	Trustee
Mr. A. Stevenson	Trustee		

Independent Examiner **Andrew Black, St Margarets, Monimail Road, Letham, Cupar, Fife, KY15 7RR**

Structure Governance & Management

The Charity Trustee a Scottish Charitable Incorporated Organization (SCIO).

It was registered in its current legal form on 13th February 2014.

The charity was previously an unincorporated association and was governed by a Constitution that was adopted on 16th November 1983. It changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO.

It has a single tier structure with Trustees (full members) and full members of the charity.

Appointment of Trustees

The board may elect any full member to be a charity trustee subject to the exclusions contained in clauses 64 and 65 of the Constitution at any time.

In the event of a vacancy a full member may be elected, as appropriate, to be a Trustee at an Annual General Meeting subject to clauses 64 and 65 of the Constitution.

There must be a minimum of three and a maximum of fifteen Trustees

Management.

The Fife Olympiad's Constitution states that the organization (assets and operations) will be managed by the board and the board may exercise all the powers of the organization except where the constitution states otherwise.

Objectives and Activities

Charitable purposes The organization's purposes are :To advance the public participation of sport amongst young people in Fife

The advancement of culture and heritage by promoting fellowship between young people of different cultures and nationalities.

These will be achieved by such activities as:

a. Organizing the Fife representative sports team to participate in the Twin Town Olympiad or equivalent.

b. Encouraging sporting exchange between Fife and European youth.

c. Organizing the Road Running Festival in Glenrothes

Activities

Glenrothes Road Running Festival (GRRF)— 22nd June 2025

The GRRF was planned and organized once again in 2025.

The committee wish to thank the Air cadets and local Scout groups for their continuing support and those many volunteers who came on the day to act as helpers and marshals during the races.

The committee's close cooperation with Michael Woods Sports and Leisure Centre in Glenrothes and the Fife Council's Active Schools group were instrumental in promoting the event Fife wide as usual.
As chair of the Olympiad I wish to thank all the volunteer committee members associated with the GRRF for their support for the event.

Achievements and Performance

Glenrothes Road Running Festival Report — 22ndd June 2025

As already itemized above the GRRF was successfully restarted and hosted approximately 1050 runners across the 4 races that were held.(10K, 4K, 2K and a Fun Run). Of these 344 runners completed the 10K race. The event was attended by the Jenny Gilruth, MSP and Depute First Minister who was commissioned to start the races and award the prizes to the winners
This is an important Festival as the mixture of races gives the locals the opportunity to participate in the event that matches their experience and ability. The 4K is specifically aimed at secondary and primary school pupils as a vehicle to improving their health and well being.

The committee offers a beginners race of 2K Especially those who are not able to take part in the longer races, a "Fun Run" (once round the running track for the very young) and a special event for a local organization who look after a special needs group
Links between the committee and the Active Fife / Active Schools team mean that the event is promoted at the Secondary and Primary Schools locally.

Fife Olympiad

See details of the current situation in the Plans for Future Periods

Financial Review

Reserves Policy

As all expenditure for the Fife Olympiad SCIO relates to the organizing of the Glenrothes Road Running Festival each year and the Olympiad triennially, the Trustees consider that £1,000 an acceptable amount to sustain the Fife Olympiad for a three-month period.

This amount has been met in these Accounts.

Plans for Future Periods

Youth Olympiad (Friendship Games)

It was reported last year that none of the twin towns of Böblingen including Glenrothes had come forward to organize a fresh start of the event that had not happened since 2017 in Böblingen, mainly as a result of Covid and the ability of host towns to finance a future event.

Several discussions have taken place to examine the possibility of Glenrothes holding an event in 2027. It was agreed with Fife Council officials and Councillors that the Olympiad Committee, in conjunction with the Active Schools, would produce an outline proposal for 2027 based on a smaller number of participants per Twin Town.

The proposal moved away from providing an event for elite athletes aged 14 to 17 to a more diverse concept and new sports. It was also driven with the idea of giving young sports athletes who turn up regularly at their sports and sports clubs, but had not competed at an elite level, the opportunity of experiencing an international sporting event. Part of the proposal was to reduce the overall numbers participating in order to keep the costs to a minimum.

This proposal was initially passed to the Olympiad team in Böblingen for their acceptance. It was agreed that the new idea would be renamed the "Friendship Games" . The daft proposal was sent to all the twin towns in the Group, namely Alba, Bergama, Krems, Pontoise, and Sittard-Geleen with an accompanying letter from Oberburgermeister Belz, Böblingen asking for their support of the new games and state which sports they would take part in from a list provided within the outline proposal.

The outcomes were to be received

Glenrothes Road Running Festival – 14th June 2026

The organizing committee started the process in the autumn of 2025 on the administrative process to run the races as normal. Social media is being utilized to again bring forward volunteers to assist at the event in 2026.

Signed: J. Vaughan John Vaughan Chair

Date 31/8/26

Independent Examiner's Report to the Trustees of Fife Olympiad Committee SCIO S006234.

I report on the accounts of the charity for the year ended 31st December 2025 which are set out on pages 7 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) (d) 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 any matters have come to my attention.

Basis of independent examiner's statement

My examination was 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 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 qualified statement

In the course of my examination, no matter has come to my attention other than that disclosed below.

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
- to prepare accounts which accord with the accounting records and comply with Regulation 9 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.

Signature: A R Black ..... Date 21/9/26

Name: Andrew Black, Relevant Professional qualification/professional body:

Address: St Margarets, Monimail Road, Letham, Cupar, Fife, KY15 7RR

For the Period Ended 31st December 2025

Statement of Receipts and Payments

	2025			2024		
Receipts	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Receipt from Charitable Activities						
Entry Fees	9798		9798	8699		8699
Fife Council Grant	0		0	0		0
Other	200		200	200		0
Total Receipts	9998	0	9998	8899	0	8699
Payments for Charitable Activities						
Road Running Expenses						
Insurance	430		430	430		430
Account Verification	0		0	120		120
Equipment Medals Signage	1783		1783	2120		2120
Prizes	384		384	384		384
Services First Aid /Finish Team/ Tent Hire	2821		2821	2281		2281
Donations	880		880	1068		1068
Van Hire	220		220	0		0
Lunches (Stewards, Committee and First Aid)	1023		1023	0		0
Float	200		278	200		200
Admin	78			50		50
Fife Olympiad Expenses	7819	0	7819	6653	0	6653
Total Payments	7819	0	7819	6653	0	6653
Net Receipts / Payments	2179	0	2179	2246	0	2246
Fund Balance B/FWD	17278	11741	29019	15032	11741	26773
Fund Balance C/FWD	19457	11741	31198	17278	11741	29019

Funds Reconciliation

For the Period Ended 31st December 2025

Funds Reconciliation	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Fund	Total 2024
Opening Cash At Bank and in Hand	£17,038	£11,981	£29,019	£14792	£11981	£26,773
Surplus/(Deficit) for Year	£2,179	£0	£2179	£2,246	£0	£2,246
Cash at Bank and In Hand - 31/12/25	£19,217	£11,981	£31,198	£17,038	£11,981	£29,019
Liabilities	£0	£0	£0	£0	£0	£0

Approved by the Trustees on 31st August 2026

Chair: J. Vaughan

Notes to the Accounts for the Period Ended 31 December 2025

1. **Basis of Accounting**
   These accounts have been prepared on the Receipts & Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. **Nature and purpose of funds**
   Unrestricted funds are those that may be used at the discretion of the trustees in the furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the charity. Restricted funds may only be used for specific purposes.

3. **Related Party Transactions**
   The charity's insurance policy does not include Trustee Indemnity Insurance.

   No other remuneration was paid to the trustees or to any connected persons during the year and no travelling expenses were paid to trustees during the year.

4. **Cost of Charitable Activities**

Road Running Festival	2025	2024
Equipment Medals Signage	1783	2120
Prizes	384	384
Services - First Aid /Finish Team/Tent Hire /	2821	2281
Insurance	430	430
Van Hire	220	0
Account Verification	0	120
Donations	880	1068
Lunches (Stewards, Committee and First Aid	1023	
Miscellaneous	278	250
Costs Total	7819	6653