

COMPANY REGISTRATION NUMBER: SC227434

CHARITY REGISTRATION NUMBER: SC033509

**The Highland Football Academy Trust**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**For the year ended**

**31 March 2026**

# **The Highland Football Academy Trust**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 March 2026**

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# **The Highland Football Academy Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 March 2026**

The trustees, 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 31 March 2026 .

#### **Reference and administrative details**

**Registered charity name**            The Highland Football Academy Trust

**Charity registration number**      SC033509

**Company registration number**   SC227434

**Principal office and registered office**   Jubilee Park Road  
Dingwall  
Ross-shire  
IV15 9QZ

#### **The trustees**

|                 |                            |
|-----------------|----------------------------|
| Cllr M Paterson | (Retired 28 January 2026)  |
| C Christie      |                            |
| J Warde         | (Retired 25 November 2025) |
| RJ Macgregor    | (Appointed 7 October 2025) |
| SK Ferguson     | (Appointed 7 October 2025) |

**Independent examiner**            M J Macnab, BSc, FCCA  
Tulloch Street  
Dingwall  
Ross-shire  
IV15 9JY

## **Structure, governance and management**

The Trust is a registered charity and a company limited by guarantee. The trust has a management committee of three members who meet regularly and are responsible for the strategic direction and policy of the charity. The members are from a variety of professional backgrounds relevant to the objectives of the charity. The day to day operations have been delegated to a general manager who is responsible for ensuring that the charity delivers its services and meets its charitable objectives.

## **Objectives and activities**

The main objective and principal activities of the charitable company are:

to provide and assist in the provision of facilities for recreation or other leisure time occupation for the community and visitors to Dingwall and Inverness and the Highland area in the interests of social welfare. Such facilities may be provided to the public at large and special facilities may be provided for persons who by reason of their age, infirmity or disability may have need of special facilities and to provide, operate and manage the provisions of leisure and sports recreation facilities

The charity meets its objectives by:

providing, operating and managing the provision of leisure and sports facilities at sites in the Football Academy at Victoria Park, Dingwall and at the Bught/Charleston area of Inverness and at other alternative or additional locations as the trustees may determine; and raising funds through the letting of available space and letting the sports facilities to the general public as and when appropriate.

## **Achievements and performance**

During the year between April 2025 and March 2026, there were 85,000 users of the facilities. Participation increased across community groups and girls' and women's football. The facilities continued to be used by local youth groups, as well as semi-professional and professional clubs.

## **Risk Management**

The trustees monitor on an ongoing basis the major risks affecting the charitable company to ensure that the systems in place to mitigate these risks are effective.

## **Financial review**

The financial results for the year are shown in the statement of financial activities and its related notes.

## **Plans for future periods**

The Highland Football Academy Trust intends to continue to maintain its sporting facilities in Dingwall and Inverness into future years with the resources made available through the rental agreement derived from the letting of facilities to High Life Highland.

## **TRUSTEES AND DIRECTORS**

The trustees and directors during the year were as listed on page 1. New directors/trustees are appointed following an approach to suitably qualified individuals. There are no formal induction or training procedures for new trustees/directors, though they are made aware of their responsibilities through reading the Office of the Scottish Charity Regulator publication 'Guidance for Charity Trustees - acting with care and diligence.'

## **Small company provisions**

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

The trustees' annual report was approved on 7 July 2026 and signed on behalf of the board of trustees by:

SK Ferguson

Trustee

# **The Highland Football Academy Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of The Highland Football Academy Trust Year ended 31 March 2026**

I report to the trustees on my examination of the financial statements of The Highland Football Academy Trust ('the charity') for the year ended 31 March 2026.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). **Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M J Macnab, BSc, FCCA Independent Examiner

Tulloch Street Dingwall Ross-shire IV15 9JY

7 July 2026

**The Highland Football Academy Trust**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**

**Year ended 31 March 2026**

|                                                  |             | <b>2026</b>           |                    | 2025        |
|--------------------------------------------------|-------------|-----------------------|--------------------|-------------|
|                                                  |             | Unrestricted<br>funds | <b>Total funds</b> | Total funds |
|                                                  | <b>Note</b> | <b>£</b>              | <b>£</b>           | <b>£</b>    |
| <b>Income and endowments</b>                     |             |                       |                    |             |
| Other trading activities                         | <b>5</b>    | 6,072                 | <b>6,072</b>       | 5,738       |
|                                                  |             | -----                 | -----              | -----       |
| <b>Total income</b>                              |             | 6,072                 | <b>6,072</b>       | 5,738       |
|                                                  |             | -----                 | -----              | -----       |
| <b>Expenditure</b>                               |             |                       |                    |             |
| Expenditure on raising funds:                    |             |                       |                    |             |
| Costs of other trading activities                | <b>6</b>    | 21,145                | <b>21,145</b>      | 26,744      |
| Expenditure on charitable activities             | <b>7,8</b>  | 719                   | <b>719</b>         | 674         |
|                                                  |             | -----                 | -----              | -----       |
| <b>Total expenditure</b>                         |             | 21,864                | <b>21,864</b>      | 27,418      |
|                                                  |             | -----                 | -----              | -----       |
| <b>Net expenditure and net movement in funds</b> |             | ( 15,792)             | <b>( 15,792)</b>   | ( 21,680)   |
|                                                  |             | -----                 | -----              | -----       |
| <b>Reconciliation of funds</b>                   |             |                       |                    |             |
| Total funds brought forward                      |             | 365,323               | <b>365,323</b>     | 387,003     |
|                                                  |             | -----                 | -----              | -----       |
| <b>Total funds carried forward</b>               |             | 349,531               | <b>349,531</b>     | 365,323     |
|                                                  |             | -----                 | -----              | -----       |

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

# The Highland Football Academy Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2026

|                                                       | Note | 2026<br>£ | 2025<br>£ |
|-------------------------------------------------------|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible fixed assets                                 | 13   | 328,972   | 347,556   |
| <b>Current assets</b>                                 |      |           |           |
| Debtors                                               | 14   | 7,287     | 6,894     |
| Cash at bank and in hand                              |      | 15,106    | 12,379    |
|                                                       |      | 22,393    | 19,273    |
| <b>Creditors: amounts falling due within one year</b> | 15   | 1,834     | 1,506     |
| <b>Net current assets</b>                             |      | 20,559    | 17,767    |
| <b>Total assets less current liabilities</b>          |      | 349,531   | 365,323   |
| <b>Net assets</b>                                     |      | 349,531   | 365,323   |
| <b>Funds of the charity</b>                           |      |           |           |
| Restricted income funds:                              |      |           |           |
| Unrestricted funds:                                   |      |           |           |
| Revaluation reserve                                   |      | 233,846   | 233,846   |
| Other unrestricted income funds                       |      | 115,685   | 131,477   |
| <b>Total unrestricted funds</b>                       |      | 349,531   | 365,323   |
| <b>Total charity funds</b>                            | 16   | 349,531   | 365,323   |

For the year ending 31 March 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.

# **The Highland Football Academy Trust**

## **Company Limited by Guarantee**

### **Statement of Financial Position** *(continued)*

**31 March 2026**

These financial statements were approved by the board of trustees and authorised for issue on 7 July 2026 , and are signed on behalf of the board by:

SK Ferguson

Trustee

# **The Highland Football Academy Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 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 Jubilee Park Road, Dingwall, Ross-shire, IV15 9QZ.

#### **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)) and the Companies Act 2006.

#### **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.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

##### **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.

### **Incoming resources**

All incoming resources are 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 policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

### **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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods. - 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. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                   |   |                      |
|-------------------|---|----------------------|
| Freehold property | - | 5% straight line     |
| Equipment         | - | 10% reducing balance |

## 4. Limited by guarantee

Company limited by guarantee

## 5. Other trading activities

|      | Unrestricted<br>Funds | Total Funds<br>2026 | Unrestricted<br>Funds | Total Funds<br>2025 |
|------|-----------------------|---------------------|-----------------------|---------------------|
|      | £                     | £                   | £                     | £                   |
| Rent | 6,072                 | 6,072               | 5,738                 | 5,738               |
|      | -----                 | -----               | -----                 | -----               |

## 6. Costs of other trading activities

|                                        | Unrestricted<br>Funds | Total Funds<br>2026 | Unrestricted<br>Funds | Total Funds<br>2025 |
|----------------------------------------|-----------------------|---------------------|-----------------------|---------------------|
|                                        | £                     | £                   | £                     | £                   |
| Administration and establishment costs | 21,145                | 21,145              | 26,744                | 26,744              |
|                                        | -----                 | -----               | -----                 | -----               |

## 7. Expenditure on charitable activities by fund type

|               | Unrestricted<br>Funds | Total Funds<br>2026 | Unrestricted<br>Funds | Total Funds<br>2025 |
|---------------|-----------------------|---------------------|-----------------------|---------------------|
|               | £                     | £                   | £                     | £                   |
| Support costs | 719                   | 719                 | 674                   | 674                 |
|               | ----                  | ----                | ----                  | ----                |

## 8. Expenditure on charitable activities by activity type

|                  |               | Total funds<br>2026 | Total fund<br>2025 |
|------------------|---------------|---------------------|--------------------|
|                  | Support costs | £                   | £                  |
| Governance costs | 719           | 719                 | 674                |
|                  | ----          | ----                | ----               |

## 9. Net expenditure

Net expenditure is stated after charging/(crediting):

|                                       | 2026   | 2025   |
|---------------------------------------|--------|--------|
|                                       | £      | £      |
| Depreciation of tangible fixed assets | 18,584 | 18,698 |

## 10. Independent examination fees

|                                                                                                      | 2026 | 2025 |
|------------------------------------------------------------------------------------------------------|------|------|
|                                                                                                      | £    | £    |
| Fees payable to the independent examiner for:<br>Independent examination of the financial statements | 720  | 550  |

## 11. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

## 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

## 13. Tangible fixed assets

|                                   | Land and<br>buildings<br>£ | Equipment<br>£ | Total<br>£ |
|-----------------------------------|----------------------------|----------------|------------|
| <b>Cost</b>                       |                            |                |            |
| At 1 April 2025 and 31 March 2026 | 2,388,884                  | 78,082         | 2,466,966  |
| <b>Depreciation</b>               |                            |                |            |
| At 1 April 2025                   | 2,051,454                  | 67,956         | 2,119,410  |
| Charge for the year               | 17,570                     | 1,014          | 18,584     |
| At 31 March 2026                  | 2,069,024                  | 68,970         | 2,137,994  |
| <b>Carrying amount</b>            |                            |                |            |
| At 31 March 2026                  | 319,860                    | 9,112          | 328,972    |
| At 31 March 2025                  | 337,430                    | 10,126         | 347,556    |

## 14. Debtors

|               | 2026  | 2025  |
|---------------|-------|-------|
|               | £     | £     |
| Trade debtors | 7,287 | 6,885 |
| Other debtors | —     | 9     |
|               | 7,287 | 6,894 |

## 15. Creditors: amounts falling due within one year

|                                 | 2026  | 2025  |
|---------------------------------|-------|-------|
|                                 | £     | £     |
| Trade creditors                 | —     | 936   |
| Accruals and deferred income    | 625   | 570   |
| Social security and other taxes | 1,209 | —     |
|                                 | 1,834 | 1,506 |

## 16. Analysis of charitable funds

### Unrestricted funds

|                     | At 1 April 2025 | Income | Expenditure | Transfers | At 31 March 2026 |
|---------------------|-----------------|--------|-------------|-----------|------------------|
|                     | £               | £      | £           | £         | £                |
| General fund        | 131,477         | 6,072  | (21,864)    | —         | 115,685          |
| Revaluation reserve | 233,846         | —      | —           | —         | 233,846          |
|                     | -----           | -----  | -----       | -----     | -----            |
|                     | 365,323         | 6,072  | (21,864)    | —         | 349,531          |
|                     | -----           | -----  | -----       | -----     | -----            |

  

|                     | At 1 April 2024 | Income | Expenditure | Transfers | At 31 March 2025 |
|---------------------|-----------------|--------|-------------|-----------|------------------|
|                     | £               | £      | £           | £         | £                |
| General fund        | (123,237)       | 5,738  | (27,418)    | 276,394   | 131,477          |
| Revaluation reserve | —               | —      | —           | 233,846   | 233,846          |
|                     | -----           | -----  | -----       | -----     | -----            |
|                     | (123,237)       | 5,738  | (27,418)    | 510,240   | 365,323          |
|                     | -----           | -----  | -----       | -----     | -----            |

### 17. Analysis of net assets between funds

|                            | Unrestricted Funds | Total Funds    |
|----------------------------|--------------------|----------------|
|                            | £                  | £              |
| Tangible fixed assets      | 328,972            | 328,972        |
| Current assets             | 20,559             | 20,559         |
| Creditors less than 1 year | —                  | —              |
|                            | -----              | -----          |
| <b>Net assets</b>          | <b>349,531</b>     | <b>349,531</b> |
|                            | -----              | -----          |

  

|                            | Unrestricted Funds | Total Funds    |
|----------------------------|--------------------|----------------|
|                            | £                  | £              |
| Tangible fixed assets      | 347,556            | 347,556        |
| Current assets             | 19,273             | 19,273         |
| Creditors less than 1 year | (1,506)            | (1,506)        |
|                            | -----              | -----          |
| <b>Net assets</b>          | <b>365,323</b>     | <b>365,323</b> |
|                            | -----              | -----          |

### 18. Prior year adjustment

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.