

**SCOTTISH ATHLETICS LIMITED**  
A company limited by guarantee

**YEAR ENDED 31 MARCH 2025**

**FINANCIAL STATEMENTS**

**Company Number: SC217377**

**Scottish Athletics Limited**

**Year ended 31 March 2025**

**COMPANY INFORMATION**

**Directors**

John Rodger	(President)
David Ovens	(Chair)
Colin Hutchison	(Chief Executive Officer)
Diane Ramsay	
Alistair Aitchison	
Helen Fallas	
Michael Johnston	
Joanna Butterfield MBE (resigned 09/11/24)	
Eilidh Doyle	
Terry O'Hare	
Jill O'Neil	
Chuxx Onyia	

**Secretary**

Laura McCallum

**Company Number**

SC217377

**Registered Office**

Laurie Liddell Clubhouse  
42 Peffermill Road  
Edinburgh  
EH16 5LL

**Auditors**

MHA  
Statutory Auditor  
6 St Colme Street  
Edinburgh  
EH3 6AD

**Scottish Athletics Limited**

**Year Ended 31 March 2025**

## **REPORT OF THE DIRECTORS AND STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors present their report and financial statements for the year ended 31 March 2025.

### **Principal Activities**

The company's principal activity is to act as the governing body for athletics in Scotland and as such to foster, develop and lead the sport of athletics in Scotland. Our role is to provide clear strategic leadership for the sport, support our members (athletes, clubs, coaches, officials and event organisers) and facilitate the continued growth and development of the sport.

The end of 2024-25 marks the halfway point in the delivery of our strategy, Building a Culture of Success (2023-27). As highlighted throughout the Annual Report, good progress is being made to deliver on the strategic outcomes set across the five key pillars. The Senior Management Team and Board completed a review of the strategy in March 2025 and in the next reporting year, work will begin on the development of the next business strategy.

In the first quarter of 2025, scottishathletics membership reached record levels with 13,613 individual members. The growth in scottishathletics membership was also reflected in club affiliation with record returns of 18,232 and 53% of clubs reporting an increase in their membership. This is a great reflection of the tremendous work that clubs are doing across the country, supported by their coaches, officials, volunteers and the event organisers that provide a strong programme of events year-on-year.

A full indoor championship season returned to the Emirates Arena in Glasgow with entry numbers approaching the level of entries in our peak between 2018 and 2020. While competition entries remain strong across all disciplines there are significant changes scheduled for track and field in 2026. The consultation process for aligning age groups across all disciplines concluded in 2024/25 with the UK Athletics Board agreeing a move to under even age groups and a single competition year from 1st April 2026. The calculation used in Scotland will be age on 31st December fully aligning us with the rest of the world outside of England and Wales.

Clubs and people are at the heart of the sport and scottishathletics continues to maintain investment into all core programmes to develop support for clubs and the volunteer workforce. This year the responsibility for the licensing of coaches and officials transferred from UK Athletics to the home country athletics federations.

The summer of 2024 was another historic one for athletics in Scotland with major success at the Paris Olympic and Paralympic Games. Twelve Scottish athletes were selected for Team GB with Samantha Kinghorn returning home with five medals including gold in the T53 100m, Ben Sandilands set a World Record on his way to gold in the T20 1500m, Josh Kerr followed up his World Championship gold medal in 2023 with a silver medal in the 1500m at the Olympic Games, and Nicole Yeargin further enhanced her global relay achievements with two bronze medals in the women's 4x400m Relay and Mixed 4x400m Relay.

In December 2024, scottishathletics moved head office following the closure of Caledonia House. Through a partnership with the University of Edinburgh, the organisation is now based at the Laurie Liddell Clubhouse at Peffermill Road in Edinburgh.

The Board has continued to provide strong leadership and support to the staffing team. In 2024/25 the first of our Strategy Focus Groups was established for coaching with Eilidh Doyle (scottishathletics Director) chairing the group. Outside of the Board, Cara Shearer was appointed as the new Chair of the EDI Advisory Group in September and seven new applicants were also appointed to the Independent Disciplinary Panel.

The Chair of scottishathletics, David Ovens, was approved by the Board of Directors in January 2025 to serve a second term on the Board of UK Athletics as the Scottish representative.

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Scottish Athletics Limited**

**Year Ended 31 March 2025**

**REPORT OF THE DIRECTORS (continued)**

**Financial Review**

The company has recorded a surplus for the year of £3,529 (2024 - £41,954 deficit) with reserves at 31 March 2025 of £412,376 (2024 - £408,847).

The results are consistent with the budgetary expectations stated at the last annual general meeting.

As with recent years, the financial strategy of the company has been to achieve a small surplus, and ultimately seeking to increase the Reserves by approximately 10% year on year - seeking to achieve a reserve of a minimum of three months operating costs ultimately. Investment funding from sportscotland is allocated primarily to staff costs, administration, development work, and to international performance and competition, with the balance of funding required to be generated from commercial income and sponsorship, membership or generated through activity.

Scottish Athletics is a company limited by guarantee incorporated on 28/03/2001. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by the Articles of Association.

The total income of the company was £2,605,523 (2024 - £2,423,341) with grant funding providing 55%, membership and event income 37%, marketing and sponsorship 3% and other sources 5%.

**Directors**

At the Annual General Meeting on 9 November 2024, Jo Butterfield MBE stepped down from the Board after serving two terms as a Non-Executive Director.

Board members may serve a maximum of two terms of four years on the Board. However, a Board member may serve on the Board for a maximum of 12 years if appointed Chair or President. The Chief Executive Officer is also a Board Director.

Those Board members representing the Commissions are subject to re-election annually. All other Board members (excluding the Chief Executive Officer) are subject to retirement by rotation after they have been in office for four years or eight years following a reappointment.

**Membership**

At 31 March 2025, 165 Clubs and Associates were in membership of the company (2024 - 158) and there were 13,613 members of Athletics Scotland, the membership scheme of Scottish Athletics (2024 - 12,829). This is the highest recorded membership level.

Whilst previously senior membership has been driving the growth in membership since the pandemic, this reporting year we have seen strong growth in the younger age categories which is particularly encouraging.

**Auditors**

At the 2024 AGM no auditors were appointed to enable scottishathletics to tender for a new auditor in 2025. MHA have since been appointed as auditor.

**Statement as to Disclosure of Information to Auditors**

The Board Members who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Board Members have confirmed that they have taken all the steps that they ought to have taken as Board Members in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

**Small Company Rules**

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

By order of the Board



David Owens  
Chair

11th August 2025

**Scottish Athletics Limited**

**Year Ended 31 March 2025**

**Independent Auditor's Report to the Members of Scottish Athletics Limited**

**Opinion**

We have audited the financial statements of Scottish Athletics Limited (the 'company') for the year ended 31 March 2025 which comprise the profit and loss account, balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in the preparation of the company's financial statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2025 and of the Company's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements. .

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Scottish Athletics Limited**

**Year Ended 31 March 2025**

**Independent Auditor's Report to the Members of Scottish Athletics Limited (continued)**

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Considering the risk and opportunity of irregularities including fraud within the entity and directing our audit testing accordingly;
- Enquiry of entity staff in compliance functions to identify any instances of non-compliance with laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Alan Downie*

**Alan Downie CA**  
(Senior Statutory Auditor)  
for and on behalf of MHA, Statutory Auditor  
Edinburgh, United Kingdom  
11th August 2025

MHA is the trading name of MHA Audit Services LLP, a limited liability partnership in England and Wales (registered number OC455542)

**Scottish Athletics Limited**

**Profit and Loss Account**

**For the year ended 31 March 2025**

	Notes	2025	2024
		£	£
<b>Income</b>			
Income from grant funding		1,442,217	1,344,925
Income from marketing and sponsorship		86,162	99,719
Income from membership and from events		952,964	836,403
Other income		124,180	142,294
<b>Total operating income</b>		<u>2,605,523</u>	<u>2,423,341</u>
<b>Expenditure</b>			
Administrative costs		839,691	875,700
Events and programme costs		1,725,279	1,546,965
Membership scheme costs		12,012	20,014
Marketing and fundraising costs		50,707	41,613
<b>Total operating expenditure</b>		<u>2,627,689</u>	<u>2,484,292</u>
<b>Operating surplus/(deficit)</b>	2	<b>(22,166)</b>	<b>(60,951)</b>
Interest receivable		40,884	26,016
<b>Surplus/(deficit) for the year before taxation</b>		<b>18,718</b>	<b>(34,935)</b>
Taxation		( 15,189 )	(6,659)
<b>Surplus/(deficit) for the year</b>		<u><b>3,529</b></u>	<u><b>(41,594)</b></u>

## Scottish Athletics Limited

## Balance Sheet

For the year ended 31 March 2025

	Notes	2025	2024
		£	£
<b>Fixed assets</b>			
Investments	5	12,931	12,931
Tangible Assets	6	27,530	-
		<u>40,461</u>	<u>12,931</u>
<b>Current assets</b>			
Debtors	7	211,486	70,649
Cash at bank and in hand		870,674	1,120,563
		<u>1,082,160</u>	<u>1,191,212</u>
<b>Creditors: amounts falling due within one year</b>	8	(710,245)	(745,296)
<b>Net current assets</b>		371,915	445,916
<b>Total assets less current liabilities</b>		<u>412,376</u>	<u>458,847</u>
<b>Creditors: amounts falling due in more than one year</b>	9	-	( 50,000 )
<b>Net assets</b>		<u>412,376</u>	<u>408,847</u>
<b>Reserves</b>	10	<u>412,376</u>	<u>408,847</u>

The financial statements have been prepared in accordance with the provision applicable to companies subject to the small companies regime, and were approved and authorised for issue by the board on 11th August 2025 and signed on its behalf by:



David Owens  
Chair  
11th August 2025

**Scottish Athletics Limited**

**Notes to the financial statements**

**For the year ended 31 March 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £. Scottish Athletics is a company limited by guarantee incorporated in Scotland. The registered office is as noted in page 1. The financial statements are prepared under the historical cost convention and in accordance with the provisions of FRS102 Section 1A small entities, including some enhanced disclosures, and the Companies Act 2006.

**Going concern**

As at 31 March 2025 the company had net current assets of £387,104 (2024 - £445,916). Having reviewed the financial projections to 30 September 2026 and on confirmation of indicative funding for the period to March 2027, the Directors are satisfied the going concern basis is appropriate.

**Recognition of income**

Income is credited in the accounts on the date of receipt, except for subscriptions, fees and grants received in advance that are credited in the year in which they fall due.

Should grant income received during the financial period be unspent during that period, the position is discussed with the funders and subject to the agreement of the organisation providing that income, the sums concerned will be deferred and utilised to meet appropriate business needs in subsequent financial periods.

**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off evenly the cost of fixed assets over their expected useful life, as follows:

Computer equipment	- 4 years
Other office equipment	- 4 years
Furniture and Fittings	- 10 years

Website design and content development costs are capitalised to the extent that they lead to the creation of an enduring asset delivering benefits at least as great as the amount capitalised. The website costs are depreciated on a straight line basis over three years following completion of the development work. Grant income in respect of the development is released to the Profit and Loss account over the same three year period.

**Investments**

Fixed asset investments are held at cost less provision for diminution in value.

**Pensions**

The company operates a group pension scheme, contributing a fixed percentage of each employee's salary to an individual pension plan. Costs in respect of this are charged to the Profit and Loss account in the period they are incurred.

**Leased assets**

The annual rentals on operating leases on equipment and vehicles, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

**Taxation**

The tax currently payable is based on taxable profit for the year.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**Scottish Athletics Limited**

**Notes to the financial statements**

**For the year ended 31 March 2025**

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which includes debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised costs, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**Judgements and estimation of uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

In preparing these financial statements, the directors have made the following judgements and estimates:

- Determine whether leases entered into by the company as a lessor are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.
- Fixed assets are also assessed as to whether there are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.

**2. OPERATING SURPLUS/(DEFICIT)**

	2025	2024
	£	£
Operating surplus/(deficit) is stated after charging:		
Auditors' remuneration	12,000	10,575
Pension costs	70,731	68,723
	<hr/>	<hr/>

**3. TAXATION**

	2025	2024
	£	£
Corporation tax charge	15,189	6,659
	<hr/>	<hr/>

**Scottish Athletics Limited**

**Notes to the financial statements**

**For the year ended 31 March 2025**

**4. DIRECTORS EMOLUMENTS**

The directors' aggregate emoluments in respect of qualifying services were:

		2025 £	2024 £
Emoluments receivable	Remuneration	90,463	90,506
	Pension	4,798	4,751
		<u>          </u>	<u>          </u>

As at 31 March 2025 retirement benefits were accruing to one director in respect of money purchase pension schemes.

The average number of employees during the year was 55 (split between 22 full time and 33 part time) (2024: 50 - 21 full time and 29 part time). This included 21 part-time Club Together Officers.

**5. INVESTMENTS**

	2025 £	2024 £
At 1 April 2024 and 31 March 2025	12,931	12,931
	<u>          </u>	<u>          </u>

Investments at the year ended 31 March 2025 relate to the McLanaghan Trust.

**6. TANGIBLE FIXED ASSETS**

	Office Equipment £	Computer Equipment £	Website £	Total £
<b>Cost</b>				
At 1 April 2024	-	-	61,555	61,555
Additions	2,237	4,500	21,493	28,230
At 31 March 2025	<u>2,237</u>	<u>4,500</u>	<u>83,048</u>	<u>89,785</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 April 2024	-	-	61,555	61,555
Charge for year	419	281	-	700
At 31 March 2025	<u>419</u>	<u>281</u>	<u>61,555</u>	<u>62,255</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 31 March 2025	<u>1,818</u>	<u>4,219</u>	<u>21,493</u>	<u>27,530</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Scottish Athletics Limited

Notes to the financial statements

For the year ended 31 March 2025

7. DEBTORS

	2025	2024
	£	£
Trade debtors	108,781	23,552
Other debtors	894	10,510
Prepayments	98,096	30,849
VAT debtor	3,715	5,738
	<u>211,486</u>	<u>70,649</u>

8. CREDITORS - Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	195,838	86,361
Corporation Tax	15,254	6,659
Trust fund creditors	12,177	12,177
Other creditors	38,835	7,634
Deferred income	296,630	354,774
Accrued charges	81,013	212,226
Pension charges	11,837	7,534
Other taxation and social security	33,661	32,931
COVID-19 Recovery Fund Loan - sportscotland	25,000	25,000
	<u>710,245</u>	<u>745,296</u>

9. CREDITORS - Amounts falling due in more than one year

	2025	2024
	£	£
COVID-19 Recovery Fund Loan - sportscotland	-	50,000
	<u>-</u>	<u>50,000</u>

The loan is made on an interest free basis, repayable in installments, with the first installment due on 1st April 2024 and thereafter every six months until paid in full. Early repayment can be arranged with mutual consent.

10. RESERVES

	2025	2024
	£	£
Prior year balance carried forward	408,847	450,441
Surplus/(deficit) for the current year	3,529	( 41,594 )
	<u>412,376</u>	<u>408,847</u>

**Scottish Athletics Limited**

**Notes to the financial statements**

**For the year ended 31 March 2025**

**11. COMMITMENTS UNDER OPERATING LEASES**

Total future minimum lease payments under non-cancellable operating leases for each of the following periods are as follows:

	2025 £	2024 £
Less than one year	11,593	32,926
In two to five years	11,186	-
	<u>22,779</u>	<u>32,926</u>

**12. RELATED PARTY TRANSACTIONS**

A number of directors were involved in clubs where levies and affiliation fees were paid to Scottish Athletics in the year. There is a long standing arrangement with 3-56 Media where Terence O'Hare is shareholder and director, to provide print services under normal commercial terms that pre-dates his appointment to the Board of Scottish Athletics. David Ovens donated to Scottish Athletics, his remuneration for being on the UK Athletics board. Eilidh Doyle received a speaker fee.

**13. ULTIMATE CONTROLLING PARTY**

The organisation is controlled by its Club and Associate members who are entitled to mandate one delegate each to attend any General Meeting, speak and vote on their behalf.