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Company registration number SC012130 (Scotland)

HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

COMPANY INFORMATION

Directors	A Brown D J Byrne B J Cornelius F P Hodson N J Houston A T Mackie J Mackie D R Shanks S M Webb A M Wilson
Secretary	C A MacDonald
Company number	SC012130
Registered office	32 Hughenden Road Glasgow United Kingdom G12 9XP
Accountants	AAB 10th Floor 133 Finnieston Street Glasgow G3 8HB

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their annual report and financial statements for the year ended 31 December 2024.

Principal activities
The principal activity of the company continued to be that of a sports club.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:
C E M Akpo-Young (appointed 5 June 2024, resigned 18 April 2025)
R S Bond (resigned 11 June 2024)
A Brown (appointed 28 April 2025)
G H Buchan (resigned 17 December 2024)
D J Byrne
B J Cornelius (appointed 28 April 2025)
K Fowler (resigned 11 June 2024)
D C Gibson (appointed 1 June 2024, resigned 16 April 2025)
F P Hodson
N J Houston (appointed 28 April 2025)
G Kitchener (resigned 31 March 2025)
C A MacDonald (resigned 31 March 2025)
A T Mackie (appointed 11 June 2024)
J Mackie (appointed 11 June 2024)
S A Ross (resigned 7 August 2024)
D R Shanks (appointed 7 August 2024)
S M Webb (appointed 6 January 2025)
A M Wilson

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

On behalf of the board

Alan M. Wilson

A M Wilson
Director

2 June 2025

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have carried out an independent review of the financial statements of Hillhead High School War Memorial Trust Limited for the year ended 31 December 2024 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at https://icas.com/icas-framework-preparation-of-accounts.

This report is made solely to the Board of Directors of Hillhead High School War Memorial Trust Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to carry out an examination of the accounting records and comparison with the financial statements of Hillhead High School War Memorial Trust Limited and state those matters that we have agreed to state to the Board of Directors of Hillhead High School War Memorial Trust Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at https://icas.com/icas-framework-preparation-of-accounts. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hillhead High School War Memorial Trust Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hillhead High School War Memorial Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus/(deficit) of Hillhead High School War Memorial Trust Limited. You consider that Hillhead High School War Memorial Trust Limited is exempt from the statutory audit requirement for the year.

In the course of our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that adequate accounting records have not been maintained nor that the accounts have not been properly prepared from the accounting records.
2. to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

AAB

AAB

Chartered Accountants

10th Floor
133 Finnieston Street
Glasgow
G3 8HB

3 June 2025

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Income	302,192	274,565
Cost of sales	(4,726)	(5,320)
Gross surplus	297,466	269,245
Administrative expenses	(248,829)	(262,338)
Operating surplus	48,637	6,907
Interest receivable and similar income	1,910	708
Interest payable and similar expenses	(900)	(1,025)
Surplus before taxation	49,647	6,590
Tax on surplus	-	-
Surplus for the financial year	49,647	6,590

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**4**		1,464,736		1,492,549
Investments	**5**		1		1
			1,464,737		1,492,550
Current assets					
Debtors	**6**	31,669		31,280	
Cash at bank and in hand		187,146		126,198	
		218,815		157,478	
Creditors: amounts falling due within one year	**7**	(66,216)		(69,567)	
Net current assets			152,599		87,911
Total assets less current liabilities			1,617,336		1,580,461
Creditors: amounts falling due after more than one year	**8**		(44,126)		(56,898)
Net assets			1,573,210		1,523,563
Reserves					
Called up share capital	**9**		-		-
Income and expenditure account	**10**		1,573,210		1,523,563
Members' funds			1,573,210		1,523,563

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 2 June 2025 and are signed on its behalf by:

Alan M Wilson

A M Wilson
Director

Company Registration No. SC012130

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Income and expenditure £
Balance at 1 January 2023	1,516,973
Year ended 31 December 2023:	
Profit and total comprehensive income for the year	6,590
Balance at 31 December 2023	1,523,563
Year ended 31 December 2024:	
Profit and total comprehensive income for the year	49,647
Balance at 31 December 2024	1,573,210

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HILLHEAD HIGH SCHOOL WAR MEMORIAL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Hillhead High School War Memorial Trust Limited is a private company limited by guarantee incorporated in Scotland and trades under the name of "Hillhead Sports Club". The registered office is 32 Hughenden Road, Glasgow, United Kingdom, G12 9XP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Clubhouse, grounds and equipment	2% and 10% on cost
Spectator stand	4% on cost
Gym equipment	33% on cost
Fixtures, fittings and equipment	20% on cost

There is no depreciation on land. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

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1 Accounting policies **(Continued)**

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash and cash equivalents

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

1.8 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

2 Judgements and key sources of estimation 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	-	-

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4 Tangible fixed assets

	Clubhouse, grounds and equipment	Spectator stand	Gym equipment	Fixtures, fittings and equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2024	1,783,025	90,556	52,796	105,268	2,031,645
Additions	4,737	-	-	-	4,737
At 31 December 2024	1,787,762	90,556	52,796	105,268	2,036,382
Depreciation and impairment					
At 1 January 2024	359,608	33,429	52,191	93,868	539,096
Depreciation charged in the year	25,537	3,622	329	3,062	32,550
At 31 December 2024	385,145	37,051	52,520	96,930	571,646
Carrying amount					
At 31 December 2024	1,402,617	53,505	276	8,338	1,464,736
At 31 December 2023	1,423,417	57,127	605	11,400	1,492,549

Included within Clubhouse, grounds and equipment is land with an estimated value in the region of £620,000 (2023: £620,000).

5 Fixed asset investments

	2024	2023
	£	£
Shares in group undertakings and participating interests	1	1

6 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	12,420	4,352
Amounts owed by group undertakings	18,677	23,296
Other debtors	120	120
Prepayments and accrued income	452	3,512
	31,669	31,280

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7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	5,348	5,216
Other borrowings	7,426	7,426
Trade creditors	45,078	43,071
Taxation and social security	2,998	3,108
Accruals and deferred income	5,366	10,746
	66,216	69,567

A bank overdraft facility exists for £20,000 and is secured by a standard security over the land and buildings at 32 Hughenden Road.

8 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	27,812	33,159
Other borrowings	16,314	23,739
	44,126	56,898

Amounts included above which fall due after five years are as follows:

Payable by instalments	5,532	11,430

9 Members' liability

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

10 Income and expenditure account

The income and expenditure account includes all current and prior period retained surpluses and deficits.

The income and expenditure account includes the J Liversidge Fund. This represents funds received in a prior period to support pupils at Hillhead High School to participate in their chosen sporting activity. The funds are only utilised if a successful application is made by representatives of Hillhead High School to the directors of the company. The balance of this fund at the year end is £7,376 (2023: £7,376).