

SC003358

SANDISON TRUST

Financial Statement

for year to 5 April 2025

TAIT & PETERSON
Solicitors
LERWICK

Sandison Trust

Receipts & Payments Account

for year ending 5 April 2025

<u>Notes</u>	2025	2024
	£	£
<u>Receipts</u>		
Bank Interest	1,212.69	926.00
Donations (Thulecraft)	68,495.88	56,901.00
	<u>69,708.57</u>	<u>57,827.00</u>
 <u>Payments</u>		
1) Scholarships	9,000.00	13,500.00
2) Modern Apprenticeships	14,500.00	15,500.00
3 & 4) Donations/Ex Gratia Payments	29,367.00	42,773.00
5) Expenses	282.54	499.55
Legal / Secretarial Fees	7,180.56	5,737.00
	<u>60,330.10</u>	<u>78,009.55</u>
 SURPLUS (DEFICIT) FOR YEAR	 <u>9,378.47</u>	 <u>- 20,182.55</u>

Sandison Trust

Balance Sheet as at 5 April 2025

	2025	2024
	£	£
<u>Current Assets</u>		
Thulecraft Ltd	100.00	100.00
Cash at Bank	95,043.32	85,665.85
Old Mutual Wealth	-	
	<u>95,143.32</u>	<u>85,765.85</u>
<u>Current Liabilities</u>		
Creditors	240.00	240.00
	<u>94,903.32</u>	<u>85,525.85</u>
<u>Represented by:-</u>		
Accumulated Fund	85,524.85	105,644.00
Gain on Old Mutual Wealth	-	64.40
Surplus for year	9,378.47	- 20,183.55
	<u>94,903.32</u>	<u>85,524.85</u>

Approved on behalf of the Trustees at Meeting held on 23 April 2025



Independent Auditor's Report To the Trustees of Sandison Trust SC003358

I report on the Accounts of the charity for the year ended **5 April 2025** which are set out on the following pages.

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. The charity trustees consider that the audit requirement of Regulation 10 (1) (d) of the 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 particular matters have come to my attention.

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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 in the accounts.

In the course of my examination no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements

- a) to keep accounting records in accordance with section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- b) to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

██████████

████████████████████

Taingbrae
Cullister
Sandwick
Shetland ZE2 9HH

Date: 18 December 2025

Sandison Trust

SC003358

Trustees Annual Report & Accounts for the year ended 5 April 2025

Current Trustees

[REDACTED]

Contact Address

[REDACTED]

Bank of Scotland Buildings
Lerwick
Shetland
ZE1 0EB

Constitution & Charitable Purpose

The Trust is governed by a Deed of Trust dated 20 November 1989 and other dates as amended and approved by OSCR dated 26 January 2018. The objects of the charity are mainly the promotion of tertiary education for students from the Island of Unst, Shetland by way of providing scholarships and apprenticeship sponsors as well as supporting deserving organisations and causes in Unst.

Activities

The Trust has operated solely from donations sponsoring several students through University or College degrees / HND courses, apprentices and donating to worthy causes within the objects including to former employees of Sandisons and Thulecraft Ltd.

Trustee Remuneration & Expenses

No trustee received remuneration and no expenses were paid, apart from the fees to Tait & Peterson, Solicitors, Lerwick of which E S Peterson, a Trustee and Secretary of the Trust is also a partner. Tait & Peterson administer the various student scholarships which are paid quarterly to each of them. Two Trustees travelling to the AGM were paid their travelling expenses and three qualified for former employee ex gratia payments.

Approved by the Trustees and signed on their behalf

[REDACTED]

Trustee
18 December 2025