

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025
FOR
FAIR ISLE ENDOWMENT TRUST 1986

Momentum Taxation and Accountancy Ltd
Harelands Courtyard Offices
Moor Road
Melsonby
Richmond
North Yorkshire
DL10 5NY

FAIR ISLE ENDOWMENT TRUST 1986

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FOR THE YEAR ENDED 31 OCTOBER 2025

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FAIR ISLE ENDOWMENT TRUST 1986

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2025

The trustees present their report with the financial statements of the charity for the year ended 31 October 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main purpose of the charity is to further the Advancement of the Arts, Heritage, Culture or Science and the Advancement of Environmental Protection or Improvement Advancement of Animal Welfare.

Significant activities

The main activity of the charity is to provide Grants to Organisations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC004294

Principal address

Fair Isle Bird Observatory
Fair Isle
Shetland
ZE2 9JU

Trustees

A Bennett (resigned 5/11/2025)
P M Ellis (resigned 8/6/2025)
Dr J M Reid (resigned 7/3/2026)
R M Wood (Finance Director) (resigned 8/5/2025)
I Cowgill
I J Andrews
D Barr (Chair) (resigned 14/10/2025)
M R Bolton (resigned 14/10/2025)
K Hall (Acting-Chair)
P V Harvey
G Tyler
H R Shaw
I Broadbent

FAIR ISLE ENDOWMENT TRUST 1986

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Momentum Taxation and Accountancy Ltd

Harelands Courtyard Offices

Moor Road

Melsonby

Richmond

North Yorkshire

DL10 5NY

Approved by order of the board of trustees on31/7/26..... and signed on its behalf by:



.....
I Broadbent - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FAIR ISLE ENDOWMENT TRUST 1986

I report on the accounts for the year ended 31 October 2025 set out on pages five to eleven.

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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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.

Basis of the independent examiner's report

My examination was 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 unusual items or disclosures in the accounts, and seeking explanations from you as 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 REPORT TO THE TRUSTEES OF
FAIR ISLE ENDOWMENT TRUST 1986

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (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; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 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.

P Cartwright
The Association of Chartered Certified Accountants

Momentum Taxation and Accountancy Ltd
Harelands Courtyard Offices
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Richmond
North Yorkshire
DL10 5NY

Date: 31/07/2026

FAIR ISLE ENDOWMENT TRUST 1986

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2025

		2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	<u>932</u>	<u>8,383</u>
EXPENDITURE ON			
Charitable activities			
General		695,989	-
Other		<u>155</u>	<u>1,164</u>
Total		<u>696,144</u>	<u>1,164</u>
Net gains on investments		<u>36,323</u>	<u>7,773</u>
NET INCOME/(EXPENDITURE)		(658,889)	14,992
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>658,204</u>	<u>643,212</u>
TOTAL FUNDS CARRIED FORWARD		<u>(685)</u>	<u>658,204</u>

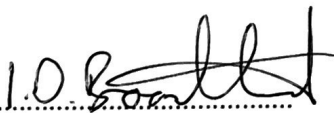
The notes form part of these financial statements

FAIR ISLE ENDOWMENT TRUST 1986

BALANCE SHEET
31 OCTOBER 2025

		2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	-	571,365
Investments	6	-	86,051
Cash at bank		<u>1,158</u>	<u>2,476</u>
		1,158	659,892
CREDITORS			
Amounts falling due within one year	7	(1,843)	(1,688)
		<u>(685)</u>	<u>658,204</u>
NET CURRENT ASSETS/(LIABILITIES)			
		(685)	658,204
TOTAL ASSETS LESS CURRENT LIABILITIES		(685)	658,204
NET ASSETS		<u>(685)</u>	<u>658,204</u>
FUNDS	8		
Unrestricted funds		<u>(685)</u>	<u>658,204</u>
TOTAL FUNDS		<u>(685)</u>	<u>658,204</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31/7/26 and were signed on its behalf by:

1.0 
I Broadbent - Trustee

The notes form part of these financial statements

FAIR ISLE ENDOWMENT TRUST 1986

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

FAIR ISLE ENDOWMENT TRUST 1986

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Investment Account	907	7,781
Deposit account interest	<u>25</u>	<u>602</u>
	<u>932</u>	<u>8,383</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2025 nor for the year ended 31 October 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2025 nor for the year ended 31 October 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>8,383</u>
EXPENDITURE ON	
Other	<u>1,164</u>
Net gains on investments	<u>7,773</u>
NET INCOME	14,992
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>643,212</u>
TOTAL FUNDS CARRIED FORWARD	<u>658,204</u>

FAIR ISLE ENDOWMENT TRUST 1986

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2025

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	<u>-</u>	<u>571,365</u>

6. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Listed investments	<u>-</u>	<u>86,051</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>1,843</u>	<u>1,688</u>

8. MOVEMENT IN FUNDS

	At 1/11/24 £	Net movement in funds £	At 31/10/25 £
Unrestricted funds			
General fund	658,204	(658,889)	(685)
	<u>658,204</u>	<u>(658,889)</u>	<u>(685)</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	932	(696,144)	36,323	(658,889)
	<u>932</u>	<u>(696,144)</u>	<u>36,323</u>	<u>(658,889)</u>
TOTAL FUNDS				

FAIR ISLE ENDOWMENT TRUST 1986

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/11/23 £	Net movement in funds £	At 31/10/24 £
Unrestricted funds			
General fund	643,212	14,992	658,204
TOTAL FUNDS	<u>643,212</u>	<u>14,992</u>	<u>658,204</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	8,383	(1,164)	7,773	14,992
TOTAL FUNDS	<u>8,383</u>	<u>(1,164)</u>	<u>7,773</u>	<u>14,992</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/11/23 £	Net movement in funds £	At 31/10/25 £
Unrestricted funds			
General fund	643,212	(643,897)	(685)
TOTAL FUNDS	<u>643,212</u>	<u>(643,897)</u>	<u>(685)</u>

FAIR ISLE ENDOWMENT TRUST 1986

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2025

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,315	(697,308)	44,096	(643,897)
TOTAL FUNDS	<u>9,315</u>	<u>(697,308)</u>	<u>44,096</u>	<u>(643,897)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2025.

FAIR ISLE ENDOWMENT TRUST 1986

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Investment Account	907	7,781
Deposit account interest	<u>25</u>	<u>602</u>
	<u>932</u>	<u>8,383</u>
Total incoming resources	932	8,383
 EXPENDITURE		
Charitable activities		
Donations	695,989	-
 Support costs		
Governance costs		
Accountancy and legal fees	<u>155</u>	<u>1,164</u>
Total resources expended	<u>696,144</u>	<u>1,164</u>
Net (expenditure)/income before gains and losses	(695,212)	7,219
 Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>36,323</u>	<u>7,773</u>
Net (expenditure)/income	<u>(658,889)</u>	<u>14,992</u>

This page does not form part of the statutory financial statements
