FOSSIL GROVE TRUST SCIO
Charity Number SC052186

ANNUAL REPORT
AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2026

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Trustees' Annual Report for the Year Ended 31 March 2026

The trustees present their report together with the financial accounts for the year ended 31 March 2026.

The Fossil Grove Trust SCIO was incorporated on 12 December 2022 to take over the responsibilities of the Fossil Grove Trust with the intention of replacing the outdated structure of the Fossil Grove Trust with that of a Scottish Charitable Incorporated Organisation.
All of the assets and liabilities of the Fossil Grove Trust have been transferred to the Fossil Grove Trust SCIO.
The Fossil Grove Trust was wound up on 30th May 2024.

Reference and Administrative Information

Charity Name	Fossil Grove Trust SCIO
Charity Number	SC052186
Charity Address	58 Stockiemuir Ave. Glasgow G61 3LX

Trustees
The trustees who served during the year or were in post at the date of approval of the Trustees' Annual Report are noted below:

Name	Office	Date served
Walter Semple	Chair	
Elizabeth Brown		
David Webster		
Councillor Feargal Dalton		
Campbell Forrest		
Ian Veitch	Treasurer	
Councillor Lana Reid-McConnell		
Councillor Eunis Jassemi		
Katie Strang		Appointed 23/04/25

Structure Governance and Management

Type of governing document

Fossil Grove Trust SCIO is a Scottish Charitable Incorporated Organisation. It was registered in its current legal form on 12 December 2022.

Appointment of Trustees to the Fossil Grove Trust SCIO

The structure of the organisation consists of a Board who hold regular meetings, and generally control the activities of the organisation

The Board is made up of charity trustees appointed by the following appointing bodies and divided into five categories:

1: By Geological Society of Glasgow – not more than four charity trustees
2: By Victoria Park Community Trust – not more than two charity trustees
3: By Whiteinch Community Council – not more than one charity trustee
4: By Glasgow City Council - not more than three charity trustees
5: By the Board - not more than one charity trustee who is appointed by a majority resolution of the board.

All charity trustees have the same powers and duties and there must be a minimum of 6 and a maximum of 11 charity trustees.

Objectives and Activities

Charitable purposes

For the public benefits of arts, heritage, culture and science, environmental protection, public education and community development:

a) The conservation and exhibition of the fossils at Fossil Grove Glasgow,
b) The refurbishment, alteration, improvement, extension, repair and maintenance of the building and facilities at Fossil Grove, Glasgow,
c) The operation of Fossil Grove Glasgow as a place of public information, recreation and education,
d) The education of the general public about fossils and related geological, botanical, zoological and geographical matters.

Achievements and Performance

Dr Katie Strang Curator of Mineralogy and Petrology with the Hunterian Museum was welcomed as a new trustee on 23rd April 2025.

The quorum for attendance at Trustees meetings was reduced from 6 to 5

The changes made in the trust investments are providing more robust resources to help the trustees meet future financial challenges.
City Building started refurbishment works in the week beginning 19th May 2025. The original contract programme was for 10 to 12 weeks duration. The Handover meeting to the City Council took place on15th April 2026, subject to snagging items to be fixed. The main object was to make the building watertight, to remove the northside boiler annex, to improve drainage and ventilation and the electrical system and to improve the internal appearance. Most of this work has been achieved subject to two main remaining issues. Firstly, roof repairs were carried out. However, the roof condition is poor and will continue to need repair and patching. Secondly, in the absence of heating, which was not included in the contract, condensation will return in the cold months. Monitoring of humidity levels in the building has been restarted. Whilst the work which has been done is important and welcome, the building needs much more work to bring it to a satisfactory standard for sustainability and exhibition of the fossils.

Completion of the works has allowed return to a programme in 2026 of Sunday weekend openings of the building with a much improved presentation. David Webster has been instrumental in doing the work needed to make this happen. Members of the Geological Society of Glasgow continue to attend and help with these open days. The open days are popular with the public and well attended.
The trustees are now engaging with the City Council to discuss the way forward with the building.

Financial Review

In the year the trust made an operating surplus of £13,644 and an overall surplus of £91,407 after taking account of the gain in the value of investments.

Income from donations was £200 and the other sources of income were interest and dividends from investments. The main item of expenditure was the purchase of humidity monitors to allow accurate measurement of the humidity in the building following the building repairs and modifications undertaken by Glasgow City Council.

The Trust's investments paid dividends of £20,793 in the year and their value increased by £77,763 to £470,145.

Reserves Policy

In the year the Trust's reserves increased from £422,903 to £514,310. The trust does not have any significant regular outgoings and the current unrestricted net reserves of £514,310 are considered by the trustees to be more than sufficient to meet any planned expenditure.

Plans for future periods

To continue to monitor and record the condition of the fossils, to carry out essential repairs and in co-operation with Glasgow City Council and the local community seek ways to raise support and finance to change the Fossil Grove building to one which can sustainably conserve and exhibit the fossils in the long term

The trustees declare that they have approved the trustees' report on 21st October 2026.

Signed on their behalf by:

Signature…Walter Semple

Walter Semple
Chair

Independent Examiner's Report to the Trustees of the Fossil Grove Trust

I report to the trustees on my examination of the financial statements of the Fossil Grove Trust SCIO charity number SC052186 ('the charity') set out on pages 7 to 10 for the year ended 31 March 2026.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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 by the accounts.

In the course of 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 comply with Regulation 9 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.

Signed……Brian O'Neill ……..Date:……01/10/2026.

Brian J O'Neill
Independent examiner
136 Strathcarron Drive
Paisley
PA2 7AY

Statement of Receipts and Payments
For the year ended 31 March 2026

	Note	Unrestricted Funds 2025/26	Restricted Funds 2025/26	Total 2025/26	Total 2024/25
Receipts:		£	£	£	£
Donations		200	0	200	739
Interest		915	0	915	1,859
Dividends		20,793	0	20,793	12,326
Total Receipts		21,908	0	21,908	14,924
Payments:					
Charitable Activities	3	8,064	0	8,064	1,006
Governance Costs	3	200	0	200	200
Total payments		8,264	0	8,264	1,206
Operating Surplus (deficit) for the year		13,644	0	13,644	13,718
Gain (loss) on Investments		77,763	0	77,763	-7,338
Net Surplus (deficit) for the year		91,407	0	91,407	6,380

Statement of Balances at 31 March 2026

	Note	Unrestricted Funds 2025/26 £	Restricted Funds 2025/26 £	Total 2025/26 £	Total 2024/25 £
Funds					
Funds Balances at start of year		422,903	0	422,903	416,523
Surplus (deficit) for the year		91,407	0	91,407	6,380
Funds Balances at end of year		514,310	0	514,310	422,903
Represented by:					
Bank Balance		41,891	0	41,891	29,452
On Deposit with Broker		2,474	0	2,474	1,269
Investments at market value	4	470,145	0	470,145	392,382
Debtors		0	0	0	0
Total Assets		514,510	0	514,510	423,103
Less Liabilities	5	200	0	200	200
Net Reserves		514,310	0	514,310	422,903

Approved by the trustees on 21st October 2026 and signed on their behalf by:

Walter Semple (Chair) Walter Semple

Ian Veitch (Treasurer) Ian Veitch.

Notes to the Accounts – For the Year ended 31 March 2026

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds may only be used for specific purposes.

3 Analysis of expenditure

Charitable Activities	Unrestricted Funds 2025/26 £	Restricted Funds 2025/26 £	Total 2025/26 £	Total 2024/25 £
Fossil Monitoring & Building Maintenance	5,202	0	5,202	522
Architect & Project Fees	0	0	0	0
Surveys	0	0	0	0
Other costs	371	0	371	484
Grant to Friends of Victoria Park	2,491	0	2,491	0
Total Charitable Activities	8,064	0	8,064	1,006
Governance Costs				
External Examiner	200	0	200	200
Fees etc	0	0	0	0
Total Governance Costs	200	0	200	200

4 Investments

	Unrestricted Funds 2025/26	Restricted Funds 2025/26	Total 2025/26	Total 2024/25
	£			£
Fixed Asset Investments				
Market Value at beginning of year	392,382	0	392,382	0
Additions	0	0	0	399,720
Less: sale proceeds	0	0	0	0
Gain (loss) on sale or revaluation	77,763	0	77,763	-7,338
Market value at end of year	470,145	0	470,145	392,382

5 Liabilities

	Unrestricted Funds 2025/26	Restricted Funds 2025/26	Total 2025/26	Total 2024/25
	£			£
Independent Examiner Fees	200	0	200	200
Total Liabilities	200	0	200	200

7 Payments to trustees

No trustees were remunerated during the year (2025: nil),