

**FOSSIL GROVE TRUST SCIO**  
**Charity Number SC052186**

**and**

**FOSSIL GROVE TRUST**  
**Charity Number SC012033**  
**(now wound up and removed from Charity Register)**

**CONSOLIDATED ANNUAL REPORT**  
**AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2024**

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# FOSSIL GROVE TRUST

## Trustees' Annual Report for the Year Ended 31 March 2024

The trustees present their report together with the financial accounts for the year ended 31 March 2024.

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on 12 December 2022 to take over the responsibilities of the Fossil Grove Trust with the intention of replacing the outdated structure of the Fossil Grove Trust with that of a Scottish Charitable Incorporated Organisation.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 30<sup>th</sup> May 2024.

### Reference and Administrative Information

Charity Name	Fossil Grove Trust SCIO	Fossil Grove Trust
Charity Number	SC052186	SC012033
Charity Address		

### 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

### Structure Governance and Management

#### Type of governing document

Fossil Grove Trust is an unincorporated Scottish Charity governed by its trust deed adopted on 19<sup>th</sup> April 1989 as amended.

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

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## **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**

This year has seen a major breakthrough for Fossil Grove. With the assistance of our trustees funding was obtained by Glasgow City Council to refurbish the Fossil Grove building to a wind and watertight condition. The total amount of the funding is £450,000. The works are being undertaken by Glasgow City Council using City Building as its main contractor. They are expected to start work in the autumn of 2024.

These works are not intended to improve the arrangements for exhibiting the fossils. Following completion of the current works, this remains a challenge for the trustees. There have been discussions about creating a lease between Glasgow City Council and Fossil Grove Trust SCIO for the future management of the building.

Meantime, the building has been opened monthly on Sundays during the summer. This has been arranged by [REDACTED] with the assistance of many volunteers from the Geological Society of Glasgow. These openings have been popular and well attended by the public.



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The trust now operates in a new legal construct, Fossil Grove SCIO. The original trust created in 1989 and amended from time to time was no longer fit for purpose. OSCR, the Scottish Charity Regulator, has approved the SCIO and removed the old trust from the Scottish Charities Register. The new SCIO has limited liability which better suits the expected situation in future. The Constitution of the SCIO requires representation from the Geological Society of Glasgow, Glasgow City Council, Victoria Park Community Trust and Whiteinch Community Council. The board members are shown in these Accounts.

## **Financial Review**

In the year the trust made an operating surplus of £6,447 and an overall deficit of £23,432 after a loss on the sale of investments.

Income from donations was £1,128 and expenditure was minus £5,319 because the intended project work at the end of last year will not go ahead because of the work being carried out by Glasgow city Council. The architect and project fees have therefore been written back

During the year the investments held on our behalf by Glasgow City Council were sold for £373,608 creating a loss on sale of £29,879. It is the intention of the trustees to invest £400,000 made up of the sales proceeds together with some of the trust's cash in well established funds with a track record of paying dividends. This will provide the trust with a regular source of income to be used to further the trust's objectives.

## **Reserves Policy**

The trust does not have regular outgoings and the current unrestricted net reserves of £416,523 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 30 October 2024**

**Signed on their behalf by:**

Signature.....

**Chair**

# FOSSIL GROVE TRUST

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## 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 registered charity number SC012033 and the Fossil Grove Trust SCIO charity number SC052186 ('the charity') set out on pages 7 to 10 for the year ended 31 March 2024.

### 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....

...Date: 26/11/2024

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## Statement of Receipts and Payments For the year ended 31 March 2024

	Note	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
<b>Receipts:</b>					
Donations		880		880	721
Interest		248		248	395
Total Receipts		1,128	0	1,128	1,116
<b>Payments:</b>					
Charitable Activities	3	-5,582	0	-5,582	29,616
Governance Costs	3	263		263	150
Total payments		-5,319	0	-5,319	29,766
Operating Surplus (deficit) for the year		6,447	0	6,447	-28,650
Gain (loss) on Investments	4	-29,879		-29,879	5,655
Net Surplus (deficit) for the year		-23,432	0	-23,432	-22,995

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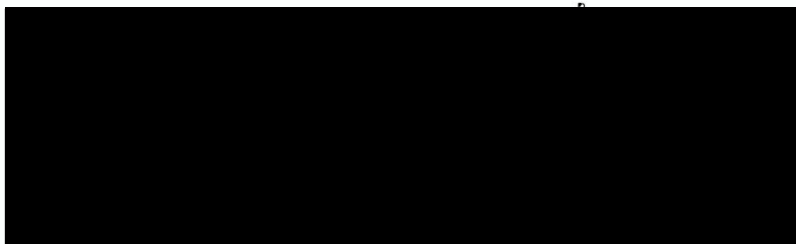
## Statement of Balances at 31 March 2024

	Note	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
<b>Funds</b>					
Funds Balances at start of year		439,955	0	439,955	462,950
Surplus (deficit) for the year		-23,432		-23,432	-22,995
Funds Balances at end of year		416,523	0	416,523	439,955

### Represented by:

Bank Balance		416,424		416,424	43,046
Investments at market value	4	0		0	403,487
Debtors	6	249		249	0
Total Assets		416,673	0	416,673	446,533
Less Liabilities	5	150	0	150	6,578
<b>Net Reserves</b>		<b>416,523</b>	<b>0</b>	<b>416,523</b>	<b>439,955</b>

Approved by the trustees on 30<sup>th</sup> October 2024 and signed on their behalf by:





# FOSSIL GROVE TRUST

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## Notes to the Accounts – For the Year ended 31 March 2024

### 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

	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
<b>Charitable Activities</b>				
Fossil Monitoring & Building Maintenance			0	1,240
Architect & Project Fees	-5,582		-5,582	25,810
Surveys			0	2,160
Other costs			0	406
Grant to Friends of Victoria Park	0		0	0
<b>Total Charitable Activities</b>	<b>-5,582</b>	<b>0</b>	<b>-5,582</b>	<b>29,616</b>
<b>Governance Costs</b>				
External Examiner	150	0	150	150
Fees and meeting costs	263	0	263	0
<b>Total Governance Costs</b>	<b>413</b>	<b>0</b>	<b>413</b>	<b>150</b>

# FOSSIL GROVE TRUST

## 4 Investments

	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
Fixed Asset Investments				
Market Value at beginning of year	403,487	0	403,487	397,833
Less: sale proceeds	-373,608	0	-373,608	0
Gain (loss) on sale or revaluation	-29,879	0	-29,879	5,654
Market value at end of year	0	0	0	403,487

## 5 Liabilities

	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
Independent Examiner Fees	150	0	150	150
Architect & Project Fees	0	0	0	6,428
Total Liabilities	150	0	150	6,578

## 6 Debtors

	Unrestricted Funds 2023/24 £	Restricted Funds 2023/24 £	Total 2023/24 £	Total 2022/23 £
Interest due from Glasgow City	249	0	249	0

## 7 Payments to trustees

No trustees were remunerated during the year (2023: nil),