Fraser Park Trust

Annual Report of the Trustees & Financial Statements

For the year ended

31st December 2025

Scottish Charity No. SC016598

Fraser Park Trust

Annual Report for the year ended 31st December 2025

Contact address

Myrtle Cottage
Bridge End
Shetland
ZE2 9LE

Current trustees

Other trustees during the year

Davie Sandison (resigned 11/11/25)

Independent Examiner

Ben Laurenson MAAT ATT (Fellow)
2-4 Alexandra Building
Esplanade
Lerwick
Shetland
ZE1 0LL

Bankers

Clydesdale Bank plc
106 Commercial Street
Lerwick
Shetland
ZE1 0JJ

Governing document

Disposition by Robert Fraser and others registered on 24 June 1942.

Charitable purposes

The purposes of the Fraser Park Trust are to provide a park for outdoor recreation and amusement for the people of Scalloway and beyond.

Organisational structure

A management committee has responsibility for running the organisation and may consist of up to 9 members.

Activities and achievements

The Trustees have continued to maintain the park to a very high standard over the past 12 months, with bookings received from the usual groups throughout the year.

The Trustees were again successful in securing a Grounds Maintenance Grant from Shetland Islands Council. In addition, funding was secured from the Shetland Community Benefit Fund towards the purchase of a new ride-on mower and pedestrian mower.

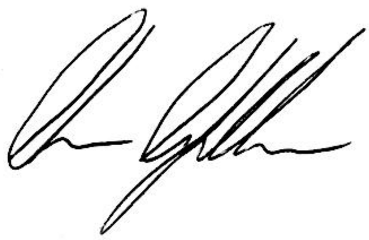
Financial review and reserves policy

As a result of the £1,112.56 surplus for the year, the Trust held unrestricted funds of £7,020.30 and restricted funds of £2,177.78 at the year end. The Trustees consider these funds will enable the trust to continue to run for the forthcoming financial year and support any expansion plans.

Trustee Remuneration

No trustees received any remuneration or expenses during the year.

The Trustees' Annual Report has been approved by the Trustees and is signed on their behalf:



Name: ____

Date: 25th September 2026

Independent Examiner's Report to the Trustees of Fraser Park Trust

Scottish Charity Number: SC016598

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 4 to 6.

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. 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.

Basis of independent examiner's statement

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 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.

Independent examiner's statement

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 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.

Independent Examiner:	Ben Laurenson MAAT ATT (Fellow)
Professional Body:	The Association of Accounting Technicians
Address:	2-4 Alexandra Building Esplanade Lerwick Shetland ZE1 0LR
Signed:	
Date:	24th September 2026

Receipts and Payments Account for the year ended 31st December 2025

	2025	2024
	£	**£**
RECEIPTS		
Grants Received	13,237.15	3,000.00
Donations Received	600.00	140.00
Venue Hire	1,110.00	-
Rents from land and buildings	2,850.00	3,000.00
Recharges	320.55	644.07
Total Receipts	**18,117.70**	**6,784.07**
PAYMENTS		
Fundraising expenses	-	-
Payments for charitable activities:		
Park keepers fees	1,250.00	1,850.00
Property costs	2,222.62	1,693.46
Insurance	1,255.08	1,439.19
Purchase of equipment	10,302.98	-
Repairs and maintenance	1,649.32	1,663.70
Sundry items	200.14	85.78
Exceptional expenditure	25.00	12.18
Total payments for charitable activities	**16,905.14**	**6,744.31**
Governance costs:		
Fee for Independent Examiner	100.00	100.00
Legal fees	-	-
Total governance costs	**100.00**	**100.00**
Total payments	**17,005.14**	**6,844.31**
Surplus / (deficit) for year	**1,112.56**	**(60.24)**

Statement of Balances as at 31st December 2025

	2025 £	2024 £
Bank and cash in hand		
Opening balances	8,085.52	8,145.76
Surplus / (deficit) for the year	1,112.56	(60.24)
Total Receipts	**9,198.08**	**8,085.52**
Reserves		
Unrestricted funds	7,020.30	5,907.74
Restricted funds	2,177.78	2,177.78
Total payments for charitable activities	**9,198.08**	**8,085.52**

Approved by the Trustees and signed on their behalf:

Name: ____

Date: 25th September 2026

Notes to the financial statements

1. Basis of Accounting

The financial statements have been prepared on a Receipts and Payments basis in accordance with Regulation 9 of the Charities Accounts (Scotland) Regulations 2006.

2. Accounting Policies

Recognition of incoming resources

The Trust includes these items in the accounts when:

- The charity becomes entitled to the resources;
- The Trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported separately in the accounts.

Grants and donations

Grants and donations are only included in the accounts when the charity has unconditional entitlement to the resources.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report where applicable.

Investment income

This is included in the accounts when receivable.

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance costs

Include costs of the preparation and examination of the annual accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.