

SAIL TRAINING SHETLAND
TRUSTEES' ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025



Sail Training Shetland
C/o Lerwick Port Authority
Albert Building
Lerwick
Shetland
ZE1 0LL

Sail Training Shetland is a Charity registered in Scotland, No: SC041182

SAIL TRAINING SHETLAND
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FOR THE YEAR ENDED 31 DECEMBER 2025

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SAIL TRAINING SHETLAND
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31 December 2025.

REFERENCE & ADMINISTRATION

Charity Name

Sail Training Shetland

Charity No.

SC041182

Address

C/o Lerwick Port Authority, Albert Building, Lerwick, Shetland, ZE1 0LL

Current Trustees

Melanie Henderson

Victor Sandison

Ailish Goodlad

Ian Bray

Peter Campbell

Shayne McLeod

Georgia Leask

Amy Sandison

Amber Johnson

Vaila Wright

Chair

Treasurer

Secretary

Minutes Secretary

Appointed 17 September 2025

Other Trustees who served during the year

N/A

Other Non-Trustee volunteers who served on Committee during the year

Emma Miller

Sita Goudie

Freyja Tait

STRUCTURE GOVERNANCE & MANAGEMENT

Constitution

The Charity is an unincorporated association. It is governed by its constitution which was originally adopted on 22 April 2009 and last amended on 25 September 2024. The organisation was granted charitable status by OSCR on 13 January 2010.

Appointment of Trustees

The management committee, which meets on an as and when required basis, is the charity trustees. Membership of the management committee is available to any person, company or body interested in the objects of the organisation.

Trustees are usually elected at the Annual General Meeting which is held at such time and place as the committee shall determine. Under the constitution, the committee includes representatives from each of the founding organisations; The Swan Trust, Lerwick Port Authority and Shetland Tall Ships Limited. The Trustees and committee may co-opt further representatives if required and if they consider this necessary or in the interests of the organisation.

Management

The trustees and committee are responsible for the strategic direction and governance of the organisation, with the routine operation and running of the organisation carried out by the committee members, all of whom continue to be unpaid volunteers.

The trustees and committee are very aware of their responsibilities for Health and Safety, and in particular, safeguarding the welfare of the young people that take part in our sail training scheme activities. All of our trustees, committee members and volunteers must adhere to our Child Protection Policy and Procedures, Code of Conduct and Equal Opportunities Policy.

OBJECTIVES & ACTIVITIES

Charitable Purposes

To provide opportunities for the development and education of young people (aged 15 to 25yrs) from Shetland and elsewhere, inspiring positive change through the adventure, challenge, and experience, of Sail Training. Assisting in the provision of facilities and opportunities for outdoor education and recreation activities to young people in the interests of social welfare, with the main object of developing their physical and mental capacities so that they may grow to full maturity as individuals and members of society.

Activities

The organisation arranges and promotes annual sail training scheme opportunities for young people, aged 15 to 25 years old. Sail Training is an experience that requires participants to confront many demanding challenges, both physical and emotional. It is an activity that inspires self-confidence and the acceptance of personal responsibility, promotes an acceptance of others whatever their social or cultural backgrounds, and develops a willingness to take controlled risks. For most who undertake sail training on Tall Ships, it is a positive life-changing experience.

The vast majority of other sporting and outdoor activities available to young people, such as football, hockey, netball, etc. all require a certain degree of physical ability and fitness. This is not the case with Sail Training and this activity offers opportunities to a much wider range of participants regardless of their skill or ability level and physical condition, including those with support for learning needs.

Achievements & Performance

2025 saw Sail Training Shetland (STS) help twenty-six young people to participate in The Tall Ships Races 2025 (TSR25) on different race legs onboard various sail training vessels (STVs). Planning for our 2025 sail training scheme got underway in Autumn 2024, with applications then invited in February 2025 from young people from Shetland interested in taking part. Following an earlier successful partnership and engagement with Stornoway Port Authority (SPA), during the Tall Ships Races 2023, STS again helped to facilitate SPA support ten young people from the Western Isles to also take part in TSR25.

To assist the local selection of trainees, applications were invited in February for young people to participate in one of three free Taster Days onboard "Swan" during April. This provided opportunities for all participants to experience day sailing and hear more about the opportunities to take part in Race Legs 3 & 4 of TSR25 onboard various STVs.

Demand for the Taster Days continued to be popular, with 32 young people applying by the closing date. These were incredibly successful with 24 able to take part. Great feedback was received from all participants and the "Swan" crew. Following the Taster Days, six young people were then selected to take part onboard sail training vessels "Excelsior", "Alexander von Humboldt II", and "Sorlandet" in Race 3 of TSR25 from Aberdeen, UK to Kristiansand, Norway. A further ten young people travelled from Shetland to Norway to join "Swan" and take part in Race 4 of TSR25 from Kristiansand to Esbjerg, Denmark.

The further ten trainees sponsored by SPA, participated in Race 2 of TSR25 from Dunkirk, France to Aberdeen, UK aboard "Swan". The 2025 placements was a great way for the two island communities to showcase their maritime heritage and support the TSR25 team at the Port of Aberdeen with sail trainees in and out of their host port and to join in the celebrations there.

The feedback received from all participating trainees was again positive, with the various voyages giving them a taste and experience of a longer passage at sea, learning about working the boat, raising and lowering sails, watch systems, taking the helm and basic navigation, as well as gaining valuable life skills and an opportunity to forge new friendships with other international trainees in each of the host ports.

FINANCIAL REVIEW

Our main sources of income came from commercial sponsorship, grants, personal contributions paid by our sail trainees, donations, and other fundraising activities to bring in funds during the year.

With STS having maintained its reserve funds following our 2024 scheme, fewer approaches were made to commercial businesses, with repeat valued sponsorship received from Lerwick Port Authority at £2,000, with £10,000 from main sponsor Arven Offshore Wind Farm, and £1,750 from new sponsor, Sail Yell.

The second instalment of Tall Ships 2024 Legacy - Sail Trainee Funding claimed and received from Shetland Islands Council, made grants received at £8,700. Personal contributions received from sail trainees amounted to £5,600.

A charter fee of £16,500 was received from Stornoway Port Authority and this was supplemented by a generous donation of £1,000 from a local supporter. Further receipts of £864 were received through Local Giving, with £299 through Easy Fundraising.

Bank Interest received on our Scottish Widows Account totalled £2,338.

Total receipts for the year were £49,370 (2024: £23,085) up compared to 2024 due to increased scheme activity with more trainees placed on various vessels participating in The Tall Ships Races 2025.

Total payments for the year were £43,753 (2024: £14,070) also up due to the increased scheme activity with more trainee placements than that seen in 2024 on various vessels and voyages taking part in The Tall Ships Races 2025. Main costs incurred were to cover trainee placements, travel and insurance costs, with other expenses incurred including for website hosting, marketing activities, merchandise, and other miscellaneous costs.

The resultant surplus for the year was £5,617, with our Current Account bank balance at the year end showing a positive figure of £7,768, with £53,123 invested in a Scottish Widows Fixed Term Bond Maturity Account, giving total unrestricted funds of £60,891.

Reserves Policy

The trustees' policy is to try to maintain a minimum credit balance of £1,000 in its general Current Account at the financial year end in order to meet any unexpected expenditure. All surplus general funds held at the year end are retained for use towards the following year's activities.

PLANS FOR FUTURE PERIODS

The trustees and committee of Sail Training Shetland continue to be committed to building on the success of our earlier sail training schemes and aspire to maintain and maximise opportunities to continue providing life-changing opportunities to young people. Following Lerwick Harbour hosting The Tall Ships Races in July 2023, and our mainland neighbours in Aberdeen hosting the international Tall Ships fleet in 2025, we continue our work in close collaboration with our founding organisations, sponsors, supporters, and grant funding bodies to help ensure future activities that we promote meet and deliver our objects.

APPROVAL OF ANNUAL REPORT

Annual Report approved by the trustees on 23 September 2026 and signed on their behalf by:-



Melanie Henderson
Chair

SAIL TRAINING SHETLAND
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	31 December 2025			31 December 2024		
		Restricted Funds £	Unrestricted Funds £	Total 2025	Restricted Funds £	Unrestricted Funds £	Total 2024
RECEIPTS							
Sail Trainees' Contributions		0	5,600	5,600	0	1,750	1,750
Sponsorship		0	13,750	13,750	0	1,750	1,750
Grants		8,700	0	8,700	8,700	1,905	10,605
Fundraising		0	299	299	0	374	374
Bank Interest		0	2,338	2,338	0	785	785
Misc Income		0	1,183	1,183	0	149	149
Donations		0	17,500	17,500	0	7,672	7,672
		<u>8,700</u>	<u>40,670</u>	<u>49,370</u>	<u>8,700</u>	<u>14,385</u>	<u>23,085</u>
Total Receipts		<u>8,700</u>	<u>40,670</u>	<u>49,370</u>	<u>8,700</u>	<u>14,385</u>	<u>23,085</u>
PAYMENTS							
Sail Training Scheme - Cost of Activities	4						
Advertising & Marketing		0	384	384	0	120	120
Vessel Hire & Placements		8,700	24,199	32,899	7,757	0	7,757
Travel Costs & Insurance		0	7,760	7,760	943	4,680	5,623
Website		0	292	292	0	240	240
Merchandise		0	1,543	1,543	0	0	0
Miscellaneous Costs		0	725	725	0	180	180
Governance Costs	5	0	150	150	0	150	150
		<u>8,700</u>	<u>35,053</u>	<u>43,753</u>	<u>8,700</u>	<u>5,370</u>	<u>14,070</u>
Total Payments		<u>8,700</u>	<u>35,053</u>	<u>43,753</u>	<u>8,700</u>	<u>5,370</u>	<u>14,070</u>
NET SURPLUS FOR YEAR		<u>0</u>	<u>5,617</u>	<u>5,617</u>	<u>0</u>	<u>9,015</u>	<u>9,015</u>

The Notes on page 6 form an integral part of these accounts.

SAIL TRAINING SHETLAND

STATEMENT OF BALANCES

AS AT 31 DECEMBER 2025

Note	31 December 2025			31 December 2024		
	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Restricted Funds £	Unrestricted Funds £	Total 2024
CURRENT ASSETS						
<i>Bank Current Account</i>	0	7,768	7,768	0	4,489	4,489
<i>Fixed Term Bond Maturity Account</i>	0	53,123	53,123	0	50,785	50,785
NET CURRENT ASSETS	0	60,891	60,891	0	55,274	55,274

CAPITAL AND RESERVES

Opening Balance	0	55,274	55,274	0	46,259	46,259
Surplus for Year	0	5,617	5,617	0	9,015	9,015
Closing Balance	0	60,891	60,891	0	55,274	55,274

	2025			2024		
	Restricted Funds £	Unrestricted Funds £	Total 2025 £	Restricted Funds £	Unrestricted Funds £	Total 2024 £
Bank						
<i>Current Account</i>						
Opening Balance	0	4,489	4,489	0	5,259	5,259
Bank Drawn	8,700	35,053	43,753	8,700	21,370	30,070
	(8,700)	(30,564)	(39,264)	(8,700)	(16,111)	(24,811)
Bank Lodged	8,700	38,332	47,032	8,700	20,600	29,300
Closing Balance	0	7,768	7,768	0	4,489	4,489

Fixed Term Bond Maturity Account

Opening Balance	0	50,785	50,785	0	41,000	41,000
Bank Drawn	0	0	0	0	7,000	7,000
	0	50,785	50,785	0	34,000	34,000
Bank Lodged	0	2,338	2,338	0	16,785	16,785
Closing Balance	0	53,123	53,123	0	50,785	50,785

Reserves

General Funds - Unrestricted	2	7,768	4,489
General Funds - Restricted	2	0	0
Invested Funds - Unrestricted	2	53,123	50,785
Invested Funds - Restricted	2	0	0
Total		60,891	55,274

The Notes on page 6 form an integral part of these accounts.

Approved by the trustees on 23 September 2026 and signed on their behalf by:-


Melanie Henderson - Chair


Victor Sandison - Treasurer

SAIL TRAINING SHETLAND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1. Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & 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 objects of the charity. The trustees maintain a Current Account for the day-to-day running of the charity's activities and a Bond Maturity Account for invested funds to attract credit interest. All funds held are now Unrestricted with no Restricted funds to account for. During 2025, withdrawals from our Scottish Widows Bond Maturity Account were not required during the year, with the unrestricted funds balance in this at the year end being £53,123.

3. Related Party Transactions

No remuneration was paid to the trustees or to any connected persons during the year (2024: Nil).

4. Cost of Activities

	2025	2024
	£	£
Advertising & Marketing	384	120
Vessel Hire & Placements	32,899	7,757
Travel Costs & Insurance	7,760	5,623
Website	292	240
Merchandise	1,543	0
Governance Costs	150	150
Membership Fees	280	180
Miscellaneous Costs	445	
	<u>43,753</u>	<u>14,070</u>

5. Governance Costs

	2025	2024
	£	£
Annual Accounts & AGM	150	150
PVG Checks	0	0
Lotto Registration Fees	0	0
	<u>150</u>	<u>150</u>

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

**Report to the Trustees / Members of Sail Training Shetland,
Registered Charity Number: SC041182**

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on the preceding pages numbered 4, 5 and 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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations") and any other applicable statutory requirements. The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 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 2006 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.

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 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.

Lesley Hutchison
Independent Examiner

Signed: Lesley Hutchison

Relevant professional qualification(s) or body: BSc, CA

Address: Nista, Heathery Park, Gulberwick,

Shetland ZE2 9GD

Date: 23/09/26

TRUSTEES' APPROVAL CERTIFICATE

The foregoing accounts are a correct statement of our affairs for the year ended 31 December 2025. We approve these accounts and confirm that we have made available all relevant records and information for their independent examination.

Melanie Henderson - Chair

Signed: Melanie Henderson

Victor Sandison - Treasurer

Signed: Victor Sandison

Date: 23/09/2026