

Charity number: SC052153

THE SANDSTONE FOUNDATION (SCIO)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

THE SANDSTONE FOUNDATION (SCIO)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

THE SANDSTONE FOUNDATION (SCIO)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees	Tara Bradshaw, Chair Robert Black (resigned 14 November 2025) Emily Astor, Treasurer Sandstone Communications Limited Eilidh Bryers, Secretary Abigail Devaney (resigned 11 April 2025)
Charity registered number	SC052153
Principal office	The Tree House Park of Keir Dunblane Stirling FK15 9NS
Chief executive officer	Tim Bradshaw
Accountants	EQ Accountants Limited Chartered Accountants Pentland House Saltire Centre Glenrothes Fife KY6 2AH

THE SANDSTONE FOUNDATION (SCIO)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Charity for the year to 31 December 2025.

Objectives and activities

a. Policies and objectives

To advance the education (including social and physical training) of young persons (below the age of 25).

b. Activities undertaken to achieve objectives

During 2025 we have given 9 presentations and estimate to have inspired c1000 young people across the central belt of Scotland.

The main effort has remained delivering workshops based around building resilience and making better choices. The team have added "Demons in the desert" to the "What's Your Everest?" presentation. The outcome is the same it uses the teams experience of the Dakar Rally to tell a slightly different story.

We have more lined up for January and February. The presentations have targeted a mix of age groups, including third-years (14-year-olds), fifth and sixth-years applying to university (16-17-year-olds), rather than underachievers as in the past. The need is to encourage students to think beyond their current interests and consider a wider range of career and life options.

We identified an opportunity to deliver Duke of Edinburgh expeditions in Scotland to organisations that perhaps can't afford to run them. In order to do this we focussed on achieving an AALA licence and approved supplier status for D of E. We will unlikely renew this due to the ack of take up.

Achievements and performance

a. Main achievements of the Charity

The success has been greatest in visiting colleges rather than schools. Both pupils and staff appear to be more receptive. We have offered follow up engagement and programmes with all the colleges that we've visited. In addition we're exploring the possibility of placing colleges in touch with potential regional employers.

Financial review

a. Financial review

The results for the year are shown in the statement of financial activities. The trustees consider the financial position of the Charity to be satisfactory. There was a deficit in the year of £10,307, of which £2,807 is related to unrestricted funds and £7,500 is related to restricted funds. Total reserves at the balance sheet date were £3,376, made up of general unrestricted funds.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE SANDSTONE FOUNDATION (SCIO)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

c. Reserves policy

At the present time, the trustees consider that the balance of unrestricted funds will be sufficient to carry on the level of activities for 2026.

As the running costs of the Foundation increase, the trustees will develop a reserves policy and ensure that a sufficient balance of reserves is maintained.

Structure, governance and management

a. Constitution

The Sandstone Foundation (Scottish Charitable Incorporated Organisation) is a registered charity, number SC052153, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The maximum number of trustees is six, and the minimum two.

One trustee retires at every AGM.

The trustees are the only members for the purpose of the Charities and Trustee Investment (Scotland) Act 2005.

Plans for future periods

We plan to engage more widely with the network of colleges that stretch across Scotland and look to create a unified programme of delivery that can be utilised by multiple organisations. The change of back story to the rallying seems to create wider engagement with pupils. We intend to explore this and build upon it.

If we can attract corporate sponsorship, we would like to offer it for free or at a low cost to attract more participants.

We shall continue to inspire the next generation to achieve more.

THE SANDSTONE FOUNDATION (SCIO)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

1375917BD35943D...
Tara Bradshaw
Chair
Date: 23 September 2026

Signed by:

A35926A62EEC4A7...
Emily Astor
Treasurer

THE SANDSTONE FOUNDATION (SCIO)

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

Independent examiner's report to the Trustees of The Sandstone Foundation (SCIO)

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 6 to 16.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The 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 financial statements 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 was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 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 Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulations

have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed by:

 370889B2142B482...

Signed:

Dated: 23 September 2026

Greg Stapley BA (Hons) BFP FCA MBA

EQ Accountants Limited

Chartered Accountants
 Pentland House
 Saltire Centre
 Glenrothes
 Fife
 KY6 2AH

THE SANDSTONE FOUNDATION (SCIO)**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

		Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from:					
Donations and legacies	3	-	-	-	50,673
Investments	4	-	99	99	219
Total income		-	99	99	50,892
Expenditure on:					
Charitable activities	5	-	10,406	10,406	34,365
Total expenditure		-	10,406	10,406	34,365
Net (expenditure)/income		-	(10,307)	(10,307)	16,527
Transfers between funds	12	(7,500)	7,500	-	-
Net movement in funds		(7,500)	(2,807)	(10,307)	16,527
Reconciliation of funds:					
Total funds brought forward		7,500	6,183	13,683	(2,844)
Net movement in funds		(7,500)	(2,807)	(10,307)	16,527
Total funds carried forward		-	3,376	3,376	13,683

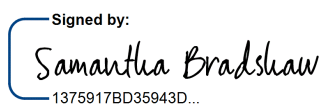
The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE SANDSTONE FOUNDATION (SCIO)**BALANCE SHEET
AS AT 31 DECEMBER 2025**

		2025 £	2024 £
Fixed assets			
Tangible assets	10	<u>664</u>	<u>1,195</u>
		664	1,195
Current assets			
Cash at bank and in hand		<u>6,022</u>	<u>14,465</u>
		6,022	14,465
Current liabilities			
Creditors: amounts falling due within one year	11	<u>(3,310)</u>	<u>(1,977)</u>
Net current assets / (liabilities)		<u>2,712</u>	<u>12,488</u>
Total assets less current liabilities		<u>3,376</u>	<u>13,683</u>
Total net assets / (liabilities)		<u>3,376</u>	<u>13,683</u>
Charity funds			
Restricted funds	12	-	7,500
Unrestricted funds	12	<u>3,376</u>	<u>6,183</u>
Total funds		<u>3,376</u>	<u>13,683</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

 1375917BD35943D...

Tara Bradshaw
 Chair
 Date: 23 September 2026

Signed by:

 A35926A62EEC4A7...

Emily Astor
 Treasurer

The notes on pages 8 to 16 form part of these financial statements.

THE SANDSTONE FOUNDATION (SCIO)

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

1. General information

The Sandstone Foundation is a SCIO registered in Scotland with the Charity Number SC052153. The principal office of the SCIO is The Tree House, Park of Keir, Dunblane, Stirling, FK15 9NS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Sandstone Foundation (SCIO) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

THE SANDSTONE FOUNDATION (SCIO)

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

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

Amortisation is provided on the following basis:

Website	- 50 % straight line
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2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 33% straight line
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2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE SANDSTONE FOUNDATION (SCIO)

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

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE SANDSTONE FOUNDATION (SCIO)

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

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	-	-	-	50,673
Total 2024	30,573	20,100	50,673	

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest received	99	99	219
Total 2024	219	219	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	-	10,406	10,406	34,365
Total 2024	23,073	11,292	34,365	

THE SANDSTONE FOUNDATION (SCIO)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****6. Analysis of expenditure by activities**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	-	10,406	10,406	34,365
<i>Total 2024</i>	<i>12,573</i>	<i>21,792</i>	<i>34,365</i>	

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable donations	-	-	12,573
<i>Total 2024</i>	<i>12,573</i>	<i>12,573</i>	

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Internet & Telephone	516	516	1,544
Branded Clothing	-	-	1,528
Admin Fees	3,579	3,579	3,598
Consultancy	-	-	11,000
Bank Fees	5	5	8
Accountancy Fees	2,100	2,100	1,620
Insurance	886	886	899
Legal and Professional Fees	-	-	357
Subscriptions	924	924	-
Travel	1,865	1,865	-
Amortisation Charge - Website	-	-	840
Depreciation Charge - Office Equipment	531	531	398
	10,406	10,406	21,792
<i>Total 2024</i>	<i>21,792</i>	<i>21,792</i>	

THE SANDSTONE FOUNDATION (SCIO)

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

7. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,740	1,620

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Intangible assets

	Computer software £
Cost	
At 1 January 2025	1,679
At 31 December 2025	1,679
Amortisation	
At 1 January 2025	1,679
At 31 December 2025	1,679
Net book value	
At 31 December 2025	-
At 31 December 2024	-

THE SANDSTONE FOUNDATION (SCIO)

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

10. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 January 2025	1,593
At 31 December 2025	1,593
Depreciation	
At 1 January 2025	398
Charge for the year	531
At 31 December 2025	929
Net book value	
At 31 December 2025	664
At 31 December 2024	1,195

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Other creditors	1,210	-
Accruals and deferred income	2,100	1,977
	3,310	1,977

THE SANDSTONE FOUNDATION (SCIO)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****12. Statement of funds****Statement of funds - current year**

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2025 £
Unrestricted funds					
General Fund	<u>6,183</u>	<u>99</u>	<u>(10,406)</u>	<u>7,500</u>	<u>3,376</u>
Restricted funds					
Fundraising and Operational Support	<u>7,500</u>	<u>-</u>	<u>-</u>	<u>(7,500)</u>	<u>-</u>
Total of funds	<u>13,683</u>	<u>99</u>	<u>(10,406)</u>	<u>-</u>	<u>3,376</u>

Statement of funds - prior year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2024 £</i>
Unrestricted funds				
General Fund	<u>(2,844)</u>	<u>20,319</u>	<u>(11,292)</u>	<u>6,183</u>
Restricted funds				
Playground Equipment	<u>-</u>	<u>12,573</u>	<u>(12,573)</u>	<u>-</u>
Fundraising and Operational Support	<u>-</u>	<u>18,000</u>	<u>(10,500)</u>	<u>7,500</u>
	<u>-</u>	<u>30,573</u>	<u>(23,073)</u>	<u>7,500</u>
Total of funds	<u>(2,844)</u>	<u>50,892</u>	<u>(34,365)</u>	<u>13,683</u>

Restricted Funds

- Fundraising and Operational Support fund - monies received are to fund an independent contractor engaged in fundraising, marketing and the administration of the foundation.

THE SANDSTONE FOUNDATION (SCIO)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025****13. Summary of funds****Summary of funds - current year**

	Balance at 1 January 2025	Income	Expenditure	Transfers in/out	Balance at 31 December 2025
	£	£	£	£	£
General funds	6,183	99	(10,406)	7,500	3,376
Restricted funds	7,500	-	-	(7,500)	-
	13,683	99	(10,406)	-	3,376

Summary of funds - prior year

	<i>Balance at 1 January 2024</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2024</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	(2,844)	20,319	(11,292)	6,183
Restricted funds	-	30,573	(23,073)	7,500
	(2,844)	50,892	(34,365)	13,683

14. Related party transactions

During the period, the CEO, Timothy Bradshaw, received £2,040 (2024 - £2,400) in relation to services he provided to the charity, and received a reimbursement of £1,865 (2024 - £448) in relation to expenses he incurred on behalf of the charity.