

Company registration number: CS000152

Charity registration number: 31042

Sandwick Social & Economic Development SCIO

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025

BML Accounts Limited
Independent Examiner
2-4 Alexandra Building
Esplanade
Lerwick
Shetland
ZE1 0LL

Sandwick Social & Economic Development SCIO

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Sandwick Social & Economic Development SCIO

Reference and Administrative Details

Charity Registration Number:	31042
Company Registration Number	CS000152
Country of Incorporation	Scotland
Registered Office	Hoswick Visitor Centre Hoswick Sandwick Shetland ZE2 9HL
Independent Examiner	BML Accounts Limited Independent Examiner 2-4 Alexandra Building Esplanade Lerwick Shetland ZE1 0LL

Sandwick Social & Economic Development SCIO

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2025.

Objectives and activities

Public benefit

The objective of the organization is the provision of recreational facilities, or the organization of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

A local visitors center catering for both locals and visitors. The visitors center runs a café where light meals and refreshments are available to purchase. There is also a gift shop on site.

The visitors center acts as a hub to explore the local history of the village of Sandwick, and Shetland.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	L Laurensen (appointed 3 February 2025)
	K Anderson (appointed 3 February 2025)
	J Jamieson (appointed 2 June 2026)
	S Holdroyd (appointed 11 May 2026)
	K L Leask (appointed 3 February 2025)

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Sandwick Social & Economic Development SCIO

Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Sandwick Social & Economic Development SCIO for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

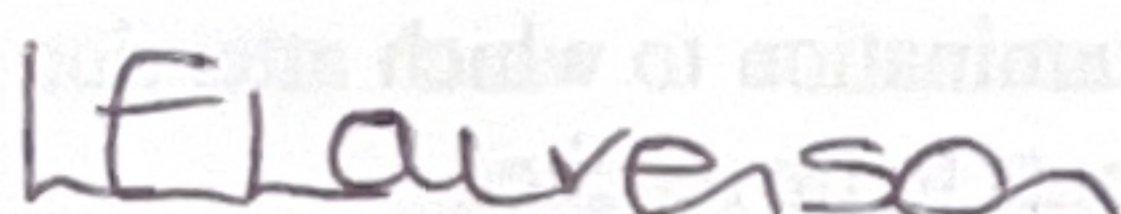
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's independent examiner is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 30 September 2026 and signed on its behalf by:



.....
L Laurensen
Trustee

Sandwick Social & Economic Development SCIO

Independent Examiner's Report to the trustees of Sandwick Social & Economic Development SCIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Accounting Technicians, which is one of the listed bodies.

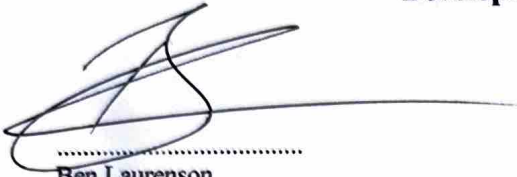
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulation; or
2. the accounts do not accord with those records and comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sandwick Social & Economic Development SCIO

**Independent Examiner's Report to the trustees of Sandwick Social & Economic
Development SCIO ('the Company')**

A handwritten signature in blue ink, consisting of a stylized 'B' and 'L' followed by a horizontal line.

.....
Ben Laurensen
BML Accounts Limited
Independent Examiner
Association of Accounting Technicians

2-4 Alexandra Building
Esplanade
Lerwick
Shetland
ZE1 0LL

30 September 2026

Sandwick Social & Economic Development SCIO

Statement of Financial Activities for the Year Ended 31 December 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	24,389	4,831	29,220
Other trading activities	4	194,405	-	194,405
Total income		218,794	4,831	223,625
Expenditure on:				
Raising funds	5	(171,105)	-	(171,105)
Charitable activities	6	(29,851)	-	(29,851)
Total expenditure		(200,956)	-	(200,956)
Net income		17,838	4,831	22,669
Net movement in funds		17,838	4,831	22,669
Reconciliation of funds				
Total funds brought forward		93,382	2,708	96,090
Total funds carried forward	14	111,220	7,539	118,759
	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	1,252	2,708	3,960
Other trading activities	4	214,738	-	214,738
Total income		215,990	2,708	218,698
Expenditure on:				
Raising funds	5	(147,742)	-	(147,742)
Charitable activities	6	(49,196)	-	(49,196)
Total expenditure		(196,938)	-	(196,938)
Net income		19,052	2,708	21,760
Net movement in funds		19,052	2,708	21,760
Reconciliation of funds				
Total funds brought forward		74,330	-	74,330
Total funds carried forward	14	93,382	2,708	96,090

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 14.

The notes on pages 9 to 18 form an integral part of these financial statements.

Sandwich Social & Economic Development SCIO

(Registration number: CS000152)

Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	5,719	-
Current assets			
Cash at bank and in hand	12	115,956	96,090
Creditors: Amounts falling due within one year	13	(2,916)	-
Net current assets		113,040	96,090
Net assets		118,759	96,090
Funds of the charity:			
Restricted income funds			
Restricted funds		7,539	2,708
Unrestricted income funds			
Unrestricted funds		111,220	93,382
Total funds	14	118,759	96,090

The financial statements on pages 6 to 18 were approved by the trustees, and authorised for issue on 30 September 2026 and signed on their behalf by:

L. Laursen

L Laursen
Trustee

The notes on pages 9 to 18 form an integral part of these financial statements.

Sandwick Social & Economic Development SCIO

Statement of Cash Flows for the Year Ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		22,669	21,760
Adjustments to cash flows from non-cash items			
Depreciation	5	940	-
		23,609	21,760
Working capital adjustments			
Increase in creditors	13	2,916	-
Net cash flows from operating activities		26,525	21,760
Cash flows from investing activities			
Purchase of tangible fixed assets	11	(6,659)	-
Net increase in cash and cash equivalents		19,866	21,760
Cash and cash equivalents at 1 January		96,090	74,330
Cash and cash equivalents at 31 December		115,956	96,090

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 18 form an integral part of these financial statements.

Sandwick Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Hoswick Visitor Centre

Hoswick

Sandwick

Shetland

ZE2 9HL

These financial statements were authorised for issue by the trustees on 30 September 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Sandwick Social & Economic Development 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Sandwich Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Sandwick Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Sandwick Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Sandwick Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Sandwich Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations to major appeals	1,078	-	1,078
Grants, including capital grants;			
Government grants	23,311	4,831	28,142
Total for 2025	<u>24,389</u>	<u>4,831</u>	<u>29,220</u>
Total for 2024	<u>1,252</u>	<u>2,708</u>	<u>3,960</u>

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	193,467	193,467
Property rental income	330	330
Other income from other trading activities	608	608
Total for 2025	<u>194,405</u>	<u>194,405</u>
Total for 2024	<u>214,738</u>	<u>214,738</u>

5 Expenditure on raising funds

a) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Other direct costs of activities for generating funds		169,222	169,222
Allocated support costs	7	1,883	1,883
Total for 2025		<u>171,105</u>	<u>171,105</u>
Total for 2024		<u>147,742</u>	<u>147,742</u>

Sandwick Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

			Total costs £
6 Expenditure on charitable activities			
	Note	Unrestricted funds General £	Total funds £
Depreciation, amortisation and other similar costs		941	941
Allocated support costs	7	26,691	26,691
Governance costs	7	2,219	2,219
Total for 2025		<u>29,851</u>	<u>29,851</u>
Total for 2024		<u>49,196</u>	<u>49,196</u>
			Total expenditure £

In addition to the expenditure analysed above, there are also governance costs of £2,219 (2024 - £Nil) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	2,219	2,219
Total for 2025	<u>2,219</u>	<u>2,219</u>

Sandwick Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £
Depreciation of fixed assets	941

9 Independent examiner's remuneration

	2025 £
Examination of the financial statements	2,219

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Computer equipment £	Total £
Cost			
Additions	3,912	2,747	6,659
At 31 December 2025	3,912	2,747	6,659
Depreciation			
Charge for the year	391	549	940
At 31 December 2025	391	549	940
Net book value			
At 31 December 2025	3,521	2,198	5,719

12 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	115,956	96,090

13 Creditors: amounts falling due within one year

	2025 £
VAT grant repayable	2,914
Other creditors	2
	2,916

Sandwich Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

14 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General	93,382	218,794	(200,956)	111,220
Restricted funds	<u>2,708</u>	<u>4,831</u>	<u>-</u>	<u>7,539</u>
Total funds	<u>96,090</u>	<u>223,625</u>	<u>(200,956)</u>	<u>118,759</u>
	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	74,330	215,990	(196,938)	93,382
Restricted funds	<u>-</u>	<u>2,708</u>	<u>-</u>	<u>2,708</u>
Total funds	<u>74,330</u>	<u>218,698</u>	<u>(196,938)</u>	<u>96,090</u>

Sandwick Social & Economic Development SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2025 £
Tangible fixed assets	5,719	5,719
Current assets	115,956	115,956
Current liabilities	(2,916)	(2,916)
Total net assets	<u>118,759</u>	<u>118,759</u>
	Unrestricted funds General £	Total funds at 31 December 2024 £
Current assets	<u>96,090</u>	<u>96,090</u>

16 Analysis of net funds

	At 1 January 2025 £	Financing cash flows £	At 31 December 2025 £
Cash at bank and in hand	<u>96,090</u>	<u>19,866</u>	<u>115,956</u>
Net debt	<u>96,090</u>	<u>19,866</u>	<u>115,956</u>
	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	<u>74,330</u>	<u>21,760</u>	<u>96,090</u>
Net debt	<u>74,330</u>	<u>21,760</u>	<u>96,090</u>