

COMPANY REGISTRATION NUMBER: SC436153

CHARITY REGISTRATION NUMBER: SC043564

**Friends of Hazlehead
Company Limited by Guarantee
Unaudited Financial Statements
30 November 2025**

Friends of Hazlehead
Company Limited by Guarantee
Financial Statements
Year ended 30 November 2025

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Friends of Hazlehead
Company Limited by Guarantee
Directors' Annual Report (Incorporating the Director's Report)
Year ended 30 November 2025

The directors, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2025.

Reference and administrative details

Registered charity name	Friends of Hazlehead
Charity registration number	SC043564
Company registration number	SC436153
Principal office and registered office	13 Queen's Road Aberdeen AB15 4YL UK

The directors

Mr DG Shaw
Mr JG Walker

Company secretary	Pinsent Masons Secretarial Limited
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Independent examiner	Simon D Cowie 5 Carden Place Aberdeen AB10 1UT
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Objectives and activities

The objectives of the company are set out in the Memorandum and Articles and in summary are: The advancement of environmental improvement and protection and the provision of recreational facilities and activities for the public benefit in the City of Aberdeen and in furtherance of this:

1. The co-management of Hazlehead Park for the benefit of the local and wider communities;
2. Encouragement of the community to become involved in the park in a responsible way; and
3. To promote the park as a visitor and tourist attraction.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Friends of Hazlehead

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 November 2025

Achievements and performance

During the year to 30 November 2025 the charity has contributed to a number of projects within the park.

Significant activities

During the year the company has undertaken to complete their existing projects within the park and surrounding area.

Volunteers

The operation and success of the charity is reliant upon the services of volunteers.

Financial review

The company has continued to work with Aberdeen City Council in order to complete some small projects during the year.

At the end of the year the charity continued to hold the funds raised, holding reserves of £7,907 (2024, £69,196), these are being held until suitable projects have been identified and a timescale agreed upon for their commencement.

Plans for future periods

Following a review of ongoing projects, the directors have concluded that the objectives of the group have been met and that there will be no new projects undertaken by them. They are concluding the projects identified and are proposing to cease their activities once the existing projects have been finalised. If there are any funds remaining these will be distributed in accordance with the original objectives of the group.

Structure, governance and management

Friends of Hazlehead is a company limited by guarantee and is a registered charity governed by its memorandum and articles of association.

Recruitment and appointment of new members

Members are elected annually at the Annual General Meeting. There were 2 members during the period under review. All members retire annually and are eligible for re-election. The board has the powers to fill any vacancy which occurs and to co-opt members onto the board.

Risk management

The members have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Friends of Hazlehead

Company Limited by Guarantee

Directors' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 November 2025

The directors' annual report was approved on 18 August 2026 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'David G Shaw', with a horizontal line underneath it.

Mr DG Shaw
Director

Friends of Hazlehead

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Friends of Hazlehead

Year ended 30 November 2025

I report to the directors on my examination of the financial statements of Friends of Hazlehead ('the charity') for the year ended 30 November 2025.

Responsibilities and basis of report

As the directors of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity 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 ICAS 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 in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements 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 financial statements 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).

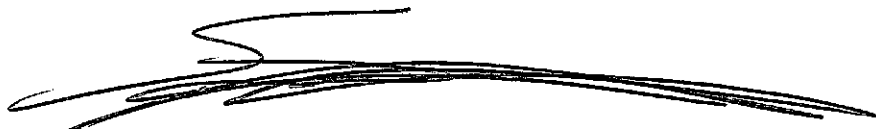
Friends of Hazlehead

Company Limited by Guarantee

Independent Examiner's Report to the Directors of Friends of Hazlehead *(continued)*

Year ended 30 November 2025

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.



Simon D Cowie
Independent Examiner

5 Carden Place
Aberdeen
AB10 1UT

Friends of Hazlehead
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 November 2025

		2025		2024
		Unrestricted	Total funds	Total funds
	Note	funds £	£	£
Expenditure				
Expenditure on charitable activities	5,6	61,289	61,289	62,515
Total expenditure		<u>61,289</u>	<u>61,289</u>	<u>62,515</u>
Net expenditure and net movement in funds		<u>(61,289)</u>	<u>(61,289)</u>	<u>(62,515)</u>
Reconciliation of funds				
Total funds brought forward		69,196	69,196	131,711
Total funds carried forward		<u>7,907</u>	<u>7,907</u>	<u>69,196</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

Friends of Hazlehead
Company Limited by Guarantee
Statement of Financial Position
30 November 2025

	Note	2025 £	£	2024 £
Current assets				
Cash at bank and in hand		<u>7,907</u>		<u>69,196</u>
Net current assets			<u>7,907</u>	<u>69,196</u>
Total assets less current liabilities			<u>7,907</u>	<u>69,196</u>
Funds of the charity				
Unrestricted funds			<u>7,907</u>	<u>69,196</u>
Total charity funds	9		<u>7,907</u>	<u>69,196</u>

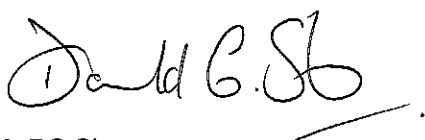
For the year ending 30 November 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 August 2026, and are signed on behalf of the board by:



Mr DG Shaw
Director

The notes on pages 8 to 12 form part of these financial statements.

Friends of Hazlehead
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 30 November 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 13 Queen's Road, Aberdeen, AB15 4YL, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Friends of Hazlehead

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Friends of Hazlehead

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Friends of Hazlehead

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Friends of Hazlehead is a company limited by guarantee.

The subscribers have confirmed the following:

I confirm that if the company is wound up while I am a member, or within one year after I cease to be a member, I will contribute to the assets of the company by such amount as may be required for:

- payment of debts and liabilities of the company contracted before I cease to be a member;
- payment of costs, charges and expenses of winding up, and;
- adjustment of the rights of the contributors among ourselves, not exceeding the specified amount below.

Subscriber's details	Amount guaranteed
JG Walker	£1.00
DC Wolfe	£1.00
M Greig	£1.00

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Promotion of the park	61,289	61,289	62,515	62,515

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2025	Total fund 2024
	£	£	£
Promotion of the park	61,289	61,289	62,515

7. Staff costs

Friends of Hazlehead

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2025

7. Staff costs *(continued)*

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Analysis of charitable funds

Unrestricted funds

	At 1 December 2 024	Expenditure £	At 30 November 2025
General funds	<u>69,196</u>	<u>(61,289)</u>	<u>7,907</u>

	At 1 December 2 023	Expenditure £	At 30 November 2024
General funds	<u>131,711</u>	<u>(62,515)</u>	<u>69,196</u>

10. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	<u>7,907</u>	<u>7,907</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	<u>69,196</u>	<u>69,196</u>