

# **THE CROMARTY TRUST**

## **FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2024**

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# **THE CROMARTY TRUST**

**Charity Trust Number 272843**

## **Trustees**

John Nightingale of Cromarty  
Alexander Nightingale  
Rebecca Homfray  
Allison Wainman OBE  
Ian Harper

## **Addresses**

Wormshill Court  
Nr Sittingbourne  
Kent ME9 0TS

25 West Square  
London SE11 4SP

## **Bankers**

Barclays Bank PLC  
North Kent Group  
40/46 High Street  
Maidstone  
Kent ME14 1SS

CCLA Investment Management Ltd  
Charities Official Investment Fund  
Senator House, 85 Queen Victoria Street  
London EC4V 4ET

## **Independent Examiner**

Rollo Barnes FCA

# **THE CROMARTY TRUST**

## **Formation and Objectives**

### **Formation**

The Trust was established by a Declaration of Trust dated 29th November 1976 and is registered as a charitable trust, no: 272843

### **Objectives**

The purposes of the trust are

- 1) General charitable purposes,
- 2) In particular the following purposes within the Parish and former Burgh of Cromarty:
  - (a) the preservation, maintenance or improvement of any buildings of beauty or historical or architectural interest,
  - (b) the conservation of natural features, the landscape, ecology and character of the area,
  - (c) the furtherance of general educational, religious and social amenities,
  - (d) the stimulation of public interest in the history, character, beauty and wildlife of the area.

### **Public Benefit Reporting**

In making grants to other organisations or undertaking direct charitable activities, the Trustees take careful account of the public benefit guidance issued by the Charity Commission. The Report of the Trustees elaborates in detail on the public benefit which has flowed both from the grants made by the Trustees during the year and from the Trust's ownership and preservation of Gorham Wood.

# THE CROMARTY TRUST

## Trustees' Report for the year ended 30 November 2024

The Trustees present their report for the 12-month period ended 30 November 2024

### Trustees and Advisors

These are shown on Page 2.

### Review of activities

During the year the Trustees continued to support a number of charitable projects in Cromarty and in Kent. As in previous years support was targeted at sustainable projects connected with the preservation of buildings of architectural and historic interest, the conservation of the landscape and environment, and the promotion of education and the arts. Increasing public understanding, appreciation and enjoyment of such buildings and landscapes remains a key objective for the Trustees. The Trustees are committed to equal opportunities.

In pursuing these objectives, the Trustees do not see their role as simply responding to requests for support. Their policy is to take a proactive role both in identifying projects to support and then in helping these not only with grant support but also with advice and encouragement to follow good practice. Over the years, the Trustees have instigated and provided seed-corn funding for projects which have then been taken forward initially under the guidance of the Cromarty Trust before being established on their own, albeit with continuing support and encouragement from the Trustees. Further details are provided below.

#### Support for Cromarty Arts Trust

In Cromarty the Trustees continued to direct support to the Cromarty Arts Trust, which shares the same chairman and one other trustee. Since it was established in 1987, the Cromarty Arts Trust has been the main vehicle for the Cromarty Trust's charitable support in Cromarty. It has an impressive list of achievements and full details of its work and current activities can be found on its website, [www.cromartyartstrust.org.uk](http://www.cromartyartstrust.org.uk). It restored and converted some of Cromarty's most important eighteenth-century buildings (the Brewery, the Stables and Ardyne) which it uses to provide a vibrant programme of learning, artistic and musical events.

After organising and passing on the proceeds of the successful exhibition of the work of Ian Westacott and Sue Jane Taylor, titled Nigg / Cromarty / Nigg, in the previous financial year, the Trustees made a more modest grant of £7,500 in the current financial year to help support the post of arts development manager.

#### Other Cromarty and Black Isle Projects

Previous reports have highlighted the Trustees' major commitment towards the restoration and revitalisation of Cromarty's fine eighteenth-century Smeaton harbour, of which John Nightingale is a statutory trustee under a 1785 Act of Parliament establishing the Harbour as a Trust port. In 2016 a new and energetic group of volunteers was established to progress plans to restore and revitalise the harbour and since then they have made huge strides in attracting grants to commence some of the major and technically challenging repairs – see <http://www.cromartyharbour.org/>. By the end of 2023 around £1 million had been raised including major grants from Historic Environment Scotland, FLAG, Marine Scotland, SSE

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Community Fund and Highland Council. The sums raised had made it possible to undertake urgent repairs to the eighteenth-century Smeaton mole, the replacement of the early twentieth-century sheds on the mole, the refurbishment of the WW1 concrete decking within the harbour, new handrails, benches and interpretation boards, as well as additional pontoons within the harbour basin. During the year under report the Trustees made the Harbour a further grant of £7,500 (bringing its support to date to £37,500) to help the Harbour Trust leverage grants from other bodies for restoration work to the beautiful curved 18<sup>th</sup> Century East pier. Part of this was returned in 2025 when a grant offer from the FCC Communities Foundation, which it had been used to leverage, ran out of time as the winter weather precluded the start of any works. But it was swiftly re-given when the Harbour Trust was able to commence works in Spring 2025 with the help of a much increased grant from Historic Environment Scotland; at the time of writing this report the East pier restoration work is nearing completion for a total cost of some £450,000.

The Trustees made a grant of £2,500 to support the Cromarty Youth Café which provides a very impressive array of activities and training opportunities to young people from Cromarty and across the Black Isle; its facebook page offers a glimpse of some of its activities and achievements: <https://www.facebook.com/cromartyyouthcafe/> The Trustees also made repeat grants of £400 to the Cromarty Bowling Club <http://www.spanglefish.com/cromartybowling/> to help it attract and train young members, and £400 to the Cromarty Camera Club ([www.cromartycameraclub.com](http://www.cromartycameraclub.com)).

### Gorham Community Woodland Project

The Trustees launched this major project in 2004 on behalf of the community of Bicknor. The aim of the project was to conserve for the benefit of the public some 83 acres of ancient woodland situated adjacent to the village of Bicknor in the Kent Downs Area of Outstanding Natural Beauty. One of the seven outstanding woods on the Kent Chalk, it has a remarkable wealth of ground and fungus flora, with over 52 ancient woodland indicators, an abundance of rare orchids and over 400 recorded species of fungus. The wood's long-term future was uncertain in the face of changes in ownership, a lack of management of the traditional coppice cycle, and problems of fly-tipping.

Working with the community and a number of key partners, including the Kent Wildlife Trust for Nature and the Mid Kent Downs AONB unit, the Trustees prepared a management plan to purchase the wood, undertake essential restoration work, improve public access, and provide appropriate interpretation. The Trustees were able to purchase the wood in December 2004 thanks to the support of the Heritage Lottery Fund and other public, charitable and private donors. Thanks to grants from BIFFA and local families, the Trustees were subsequently able to purchase a four acre meadow adjoining Gorham wood and then a small orchard which comprised the last remaining parcel of the Gorham wood complex outside its ownership.

During the year a local forest school, Out to the Woods CIC, continued to use a small area of the wood to set up a series of holiday camps and day courses for primary school children from Sittingbourne and other local towns, giving them the chance to explore wildlife, build dens, climb trees, cook over camp fires, make things with natural materials, and the like. A fuller description of the activities undertaken by the forest school can be found on its dedicated website <https://outtothewoods.com/> During the year the forest school secured a grant of £8,000 from the Henry Smith Foundation and the first instalment of this was paid to the Cromarty Trust so that it could pass it on to Out to the Woods CIC. The Trustees duly did

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this along with an additional grant of £500 to cover some of the costs of making safe some of the trees in the immediate vicinity of the forest school.

## Murston All Saints Trust

That the Trustees did not make a grant to the Murston All Saints Trust (MAST) in the current year (after contributing £70,000 over the previous decade) was a sign of MAST's success in delivering its project to establish a creative community hub around the remains of the medieval church at Murston to the point it can stand on its own feet going forwards.

The Trustees had long identified finding a sustainable use for the medieval chancel and burial ground at Murston as one of the projects to which they wished to make a major commitment, having been involved with its management since 1994 under a Charity Commission scheme of arrangement. A relict of the original medieval church, the chancel and graveyard (both scheduled as an ancient monument) are situated in one of the most deprived communities in Southern England according to the indices of multiple deprivation and were plagued by serious vandalism.

The Trustees decided that a separate charity should be established with objects encompassing the conservation of the church and the running of an arts centre. The Charity Commission approved an amended trust deed for MAST under a new scheme of arrangement at the end of 2014. This provided *inter alia* for the Cromarty Trust to nominate two of MAST's trustees and accordingly John Nightingale and Alexander Nightingale are trustees of both trusts. The Trustees of the Cromarty Trust provided MAST with funding of £70,000 as expendable endowment in 2015-2017 between 2015 and 2023 to support the establishment of a creative community hub around the church. This entailed the construction of a new enabling building housing a café, WCs, community education room and six studios in the corner of the churchyard, with the chancel building refurbished as a space for exhibitions and music, and the surrounding churchyard restored as a little pocket park to be enjoyed by the public.

Thanks to substantial grants from the National Lottery Heritage Fund (NLHF), Swale Borough Council, Historic England, the Henry Oldfield Trust, the Mohn Westlake Charitable Trust, the Wolfson Trust, the Colyer Fergusson Charitable Trust and the Garfield Weston Foundation and smaller grants from numerous other charities some £1,100,000 was raised for the project, enabling MAST to fulfill its core goals of safeguarding the future of the historic chancel (which was taken off the Buildings at Risk register following its meticulous restoration) and contributing to the well-being of the community. The building works were substantially completed at the end of 2022, and the hub was opened by Rose Wylie RA in July 2023. A rich array of community events has been delivered, the Hub café has been operating successfully and the studios house a variety of creative and well-being entities, including being home to Nurture for All, which provides after school clubs and support for primary school children. Further detail can also be found on the website [www.murstonheart.org](http://www.murstonheart.org). In April 2023 and again in April 2024 the Sittingbourne Society honoured MAST with its rose bowl award for the project that had made the largest and most positive difference in Sittingbourne during the year.

## Other Projects

The Trustees continued to give advice, encouragement and financial support to the Wye Rural Museum Trust (<https://brookruralmuseum.org.uk/>) which was established on the initiative of the Cromarty Trust in 1997. The Museum Trust was formed to save and maintain the important

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collection of agricultural implements in the great 14th-century aisled barn and other farm buildings at Brook, near Ashford in Kent. Thanks to successful fundraising it was able to purchase the buildings and undertake a repair and refurbishment programme. The Cromarty Trustees retain a formal association as an appointor of one of the trustees of the Museum Trust and in July 2020, John Nightingale agreed to take on the role of chair of trustees in order to lead a review of its strategy. Following the review, the trustees made a successful application to the National Lottery Heritage Fund (NLHF) for a £75,000 grant to fund two part-time staff posts, an architectural appraisal, a first phase of cataloguing and digitalising the collection and an activities and volunteering programme in 2022 and 2023. The success of this programme paved the way for a further NLHF grant of £88,294 to build on this programme and commence new initiatives in 2024 and 2025. The Trustees joined other local trusts in providing match funding for both NLHF grants and, looking forward, is likely to support the Brook Rural Museum's plans for a major capital programme in 2026.

The Trustees also made grants of £400 to the Friends of Wormshill Church, and £1,000 to the Romney Marsh Churches Trust which continues to provide an inspiring model of how such a body can galvanise support and make a huge contribution to the on-going repair of an area's historic churches.

## Management of Investments, Reserves Policy and Interest Free Loan

The Trust made no changes to its investment policy or arrangements: approximately a third of the Trust's investment funds are managed by the stockbrokers JM Finn on a discretionary basis with the balance being divided between a couple of pooled charitable equity and property funds managed by M&G and Savills and a portfolio of investment trusts and individual equity holdings held by Hargreaves Lansdowne as nominees. During the year the market value of the Trust's investments increased by £75,429 or some 8.33% compared with a 3.85% reduction in the previous year.

## Reserves Policy

In accordance with their reserves policy, the Trustees have retained some £40,000 from previous years' income to allow them to provide a smoothing fund to offset variations in annual income and expenditure. The Trustees keep this reserve policy under regular review.

## Employees, Administrative Costs and Trustees

The Trust has no employees and incurred no administrative costs during the year.

## **Summary of results**

The financial statements show income of £38,411 (2023: £46,615), expenditure of £30,182 (2023: £49,866) on the furtherance of the objects of the Trust, and a resulting surplus of £8,229 (2023: £3,510 deficit) at the year end.

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## **Statement of Trustees' responsibilities**

Law applicable to charities requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing Financial Statements giving a true and fair view, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practices have been followed subject to any 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 operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the Charity and which enable them to ensure that the Financial Statements comply with applicable law. 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.

**Signed on behalf of the Trustees**

**John Nightingale of Cromarty**

**26 September 2025**

# **THE CROMARTY TRUST**

## **Independent Examiner's Report**

### **Independent Examiner's Report to the Trustees of the Cromarty Trust**

I report on the accounts of the Trust for the year ended 30 November 2024, which are set out on pages 10 to 12.

### **Respective responsibilities of Trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

### **Basis of independent examiner's report**

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below

### **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 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave 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.

**Rollo Barnes FCA**

**26 September 2025**

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## Income and Expenditure Account For the year ended 30 November 2024

	2023/24	2022/23
	£	£
<b>Income</b>		
Interest	2,794	1,168
Dividends	33,342	30,457
Gorham Wood – Grant for Out to the Woods CIC	2,000	0
Gorham Wood Forest School	275	0
Nigg / Cromarty / Nigg Exhibition – net proceeds	0	14,990
<b>Total Income</b>	<b><u>38,411</u></b>	<b><u>46,615</u></b>
<b>Expenditure</b>		
<u>Grants</u>		
Cromarty Arts Trust	7,500	21,479
Cromarty Harbour Trust	7,500	5,000
Cromarty Youth Cafe	2,500	0
Cromarty Camera Club – Training materials	400	400
Cromarty Bowling Club – youth training`	400	400
Cromarty Film Festival	0	1,000
Cromarty Four Ways Club	0	250
Wye Rural Museums Trust	5,000	7,000
Out to the Woods CIC (Gorham Wood Forest School)	2,500	0
Romney Marsh Historic Churches Trust	1,000	1,000
Friends of Wormshill Church	400	400
Murston All Saints Trust	0	10,000
Gorham Wood – legal fees	0	60
Gorham Wood – insurance	185	185
Investment Management Fees	2,797	2,692
<b>Total Expenditure</b>	<b>30,182</b>	<b>49,866</b>
<b>Surplus (Deficit) for the year</b>	<b>8,229</b>	<b>(3,251)</b>
	-----	-----
	<b><u>38,411</u></b>	<b><u>46,615</u></b>

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## Balance Sheet As at 30 November 2024

	2023/24	2022/23
	£	£
<b>FIXED ASSETS</b>		
Gorham Wood – at cost	80,846	80,846
Gorham Meadow – at cost	30,000	30,000
Gorham Orchard – at cost	12,000	12,000
<b>INVESTMENT ASSETS</b>		
Investments at cost (Market value 2024: £982,519; 2023: £905,925)	677,323	685,873
COIF Deposit Account	36,234	36,234
Hargreaves Lansdowne	10,837	11,057
<b>CURRENT ASSETS</b>		
Cash on deposit – COIF	15,910	13,348
Cash at bank – Barclays	24,390	16,457
	-----	-----
<b>Total assets less current liabilities</b>	<b>887,540</b>	<b>885,815</b>
	=====	=====
<b>FUNDS</b>		
General Trust Fund at 30 November 2023	870,315	877,810
Surplus (Deficit) for the Year	8,229	(3,251)
Profit (Loss) on Sale of Investments	(6,504)	(4,244)
	-----	-----
<b>General Trust Fund at 30 November 2024</b>	<b>872,040</b>	<b>870,315</b>
Designated Endowment Fund for Gorham Wood	15,500	15,500
	-----	-----
	<b>887,540</b>	<b>885,815</b>
	=====	=====

Signed on behalf of the Trustees  
John Nightingale of Cromarty  
26 September 2025

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## Notes to the accounts

### 1. Accounting policies

The following is a summary of significant accounting policies:

- Financial statements are prepared under the historical cost convention
- Income and expenditure are dealt with on a receipts and payments basis.

Expenditure is included in the Income and Expenditure account as and when the cash is paid.

### 2. Related Parties

As noted in the Annual Report the Trustees support a number of other charities which they have helped to establish and serve on as trustees. John Nightingale and Alexander Nightingale are trustees of the Cromarty Arts Trust and Murston All Saints Trust. John Nightingale is also a trustee of the Cromarty Harbour Trust, the Wye Rural Museum Trust and the Wormshill Parochial Church Council. He is also an honorary vice-president of the Romney Marsh Churches Trust. As the laird of the Cromarty Estate he has connections with a number of organisations in Cromarty; the Bowling green and clubhouse is rented from him for a peppercorn rent of £45 per annum; both John Nightingale and Alexander Nightingale are directors of Michael Nightingale & Co Ltd which granted a 50 year lease of the Old Brewery and Stables to the Cromarty Arts Trust at a rent, if demanded, of £1 per annum. Trustees are made aware of these related party relationships when they consider grants and the trustees not affected by these party relationships are asked specifically to approve grants which involve related parties. No material conflict of interest is anticipated but in the event of a material conflict the affected trustees would exclude themselves from discussions of the matter by the Cromarty Trust.