

GLENCOE FOLK MUSEUM



GLENCOE
— FOLK MUSEUM —

**A Scottish Charitable Incorporated Organisation (SCIO)
(SC002786)**

ANNUAL REPORT 2024



Glencoe Folk Museum
Report of the Trustees for the year ended 31 October 2024



VISION

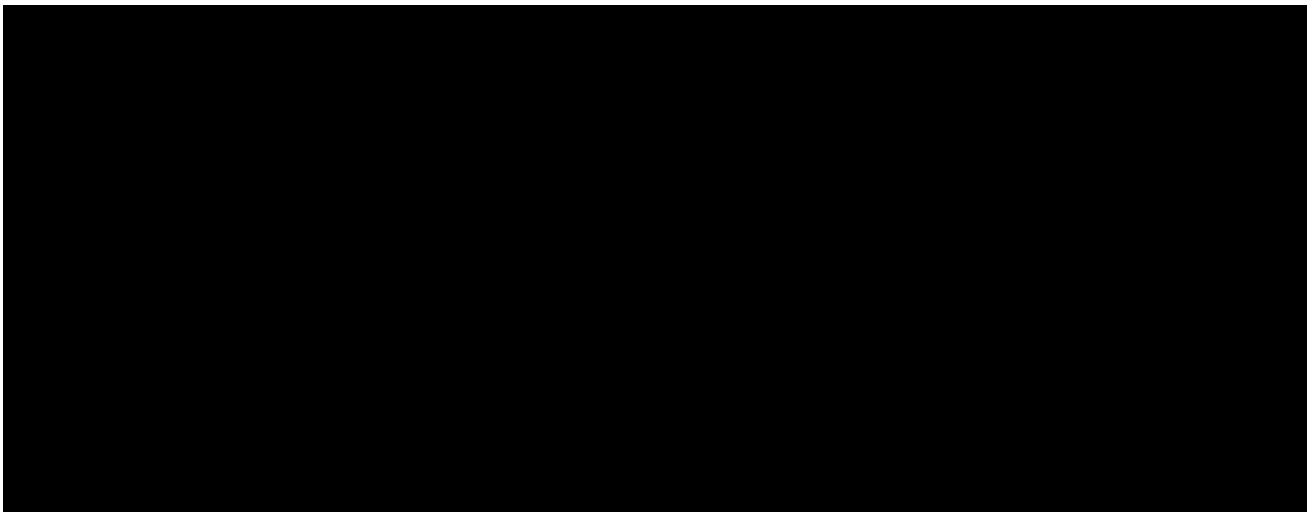
We aspire to be the heart of our community, inspiring our local and global visitors to connect with the past by sharing our love of the unique history, culture and environment of our corner of the Highlands.

MISSION

Glencoe Folk Museum chronicles the history, landscape and identity of the Glencoe area. We are a Museum of the people, by the people and for the people – sharing the stories of our local communities and the historical events that shaped them. We will capture imaginations and stimulate creativity through our collections, exhibitions and activities. By exploring our past and striving for a sustainable future, we will inspire people around the world to take pride in their communities, cultures and traditions.

VALUES

Quirky Genuine Inclusive Innovative



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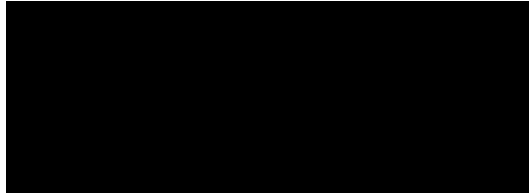
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Glencoe Folk Museum

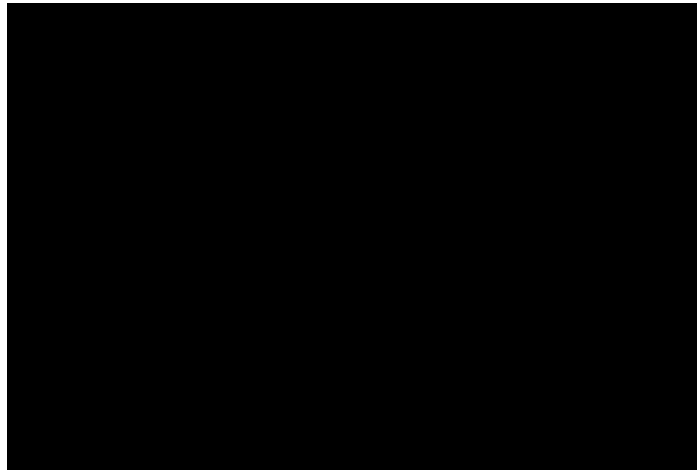
Legal and Administrative information

Charity number SC002786

Business Address



Trustees



Accountants

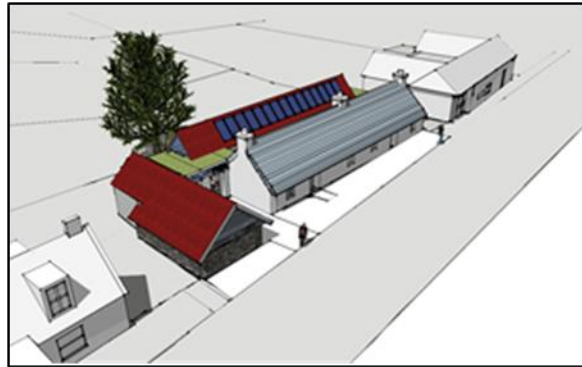
Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow, G41 1HJ

Bankers

Royal Bank of Scotland
6 High Street
Fort William
PH33 6AS

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2024 saw the Museum closed to visitors as the Museum entered the Engagement Phase of the NLHF funded £2.2 million redevelopment project.



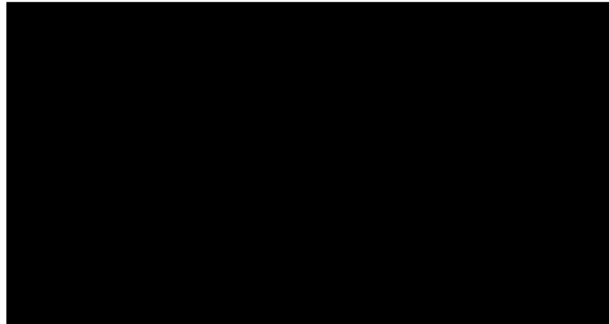
During this period the Museum worked closely with Peter Drummond Architects (Architects), and Mather and Co (Exhibition Designers) in preparation for the Build Phase of the redevelopment in 2025.

The Museum was gradually emptied and the collection re-located to the Museum's store. During Doors Open Day in September the Museum opened its doors for a "one-off" opportunity for visitors to gain an insight of the unique architecture of the buildings and a preview of the plans for the re-development.



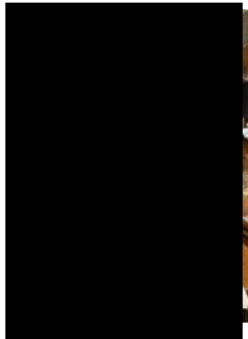
As well as planning and preparing for the redevelopment the Museum continued to maintain its presence through social media, a wide range of community engagement activities and fundraising activities throughout the year.

The Trustees were grateful for the commitment, and valuable contribution of all the staff, volunteers, and those who had kindly given their time, to support the Museum throughout the year.



Once again the Museum appreciated the help of the Mundas Men for help with moving the Funeral Boat.

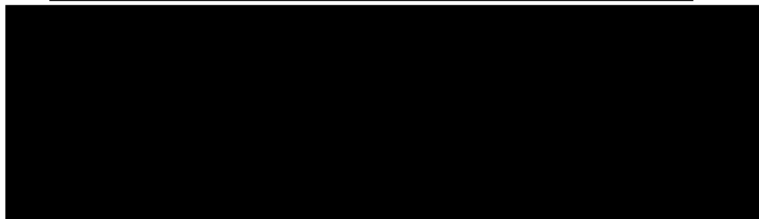
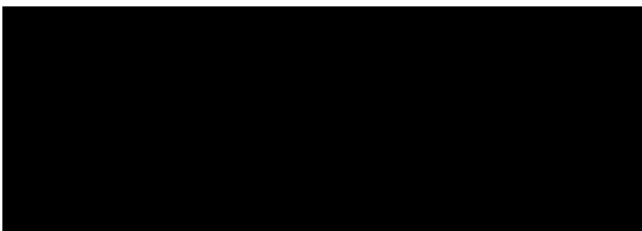
Volunteers



As well as helping with the fundraising pub quizzes, [redacted] shared his memories in an Oral History interview.



MA's [redacted] helped with emptying the Museum, cleaning and wrapping items in the collection ready for going into storage, as did retired Museum professionals [redacted].
[redacted] Sime kindly transported larger objects in her van.



Staff

The Museum's Curator, [REDACTED] knowledge of and passion for the Museum has been invaluable in the planning and preparation for the redevelopment. Working with the exhibition designers, Mather and Co [REDACTED] was closely involved in identifying items from the collection, developing the new exhibitions and displays. An important part of this work was identifying the conservation needs of the collection and working with researchers to provide information for interpretation panels.

"It has been really exciting to start working properly on the exhibitions, content plans and interpretation for the new displays, and to see the designs showing how the redeveloped Museum will look. I have particularly enjoyed working with [REDACTED] from Mather&Co to bring all the elements of the exhibitions together, from the placement of objects to the contents of AV, from interactives to graphics panels. I look forward to continuing this in 2025!"

As Project Director, [REDACTED] has been responsible for the Engagement Phase of the redevelopment working closely with architects and designers to ensure that the project remains on course and its aims are met.

"2024 has been a long and challenging year for the redevelopment project with, on the face of it, little visible progress. However, behind the scenes there has been great activity with the Museum now standing empty and ready to receive builders, building warrant secured and first stage main contractor procurement completed. The rapidly-developing exhibition designs instil great confidence that the new Museum will be something truly special – a lively, accessible and community-focussed exploration of Glencoe's history to make our founders proud. In short, good things come to those who wait!"

[REDACTED] the Museum's Learning and Engagement Officer, has had a successful year delivering a range of events and activities which have allowed the Museum to continue to engage with the local and wider community. [REDACTED] continued to work with local schools, community groups, and created three 'pop-up museums' which have been hosted by a variety of organisations throughout Lochaber.

"2024 has been a busy and successful year for Learning and Engagement, I've had the Activity Plan budget to work with to start up lots of new exciting projects! However, the biggest difference is doing almost everything as outreach rather than any events or

activities at the museum, as I'd normally do. Highlights include creating the pop-up museums and delivering the accompanying programme - this has allowed me to visit new schools and create even more partnerships with local organisations. As well as starting our after-school club which has been on the to-do-list for a long while and has created a stronger partnership between myself and the teachers in the area. Plus the two pub quizzes to fundraise for the Museum at Clachaig Inn were also good fun, working with [REDACTED] our volunteer."

Trustees

"It's been an exciting year as we built up to closing the museum to empty the buildings as we prepare for our major redevelopment project. It's been a hectic time and we can't thank our amazing staff and volunteer team enough for progressing the programme and bringing the vision to life. 2025 is lining up to be pivotal for the charity, and the Board and workforce wait with anticipation for the culmination of more than five years of hard work to bring the museum's next chapter to life."

Training & CPD

- Visit Scotland Webinars as part of Tourism project organised by Museums & Heritage Highland
- Museums Heritage Highland Heritage Café meetings: MoTH website, Intangible Heritage
- Museums Heritage Highland AGM
- Rural Volunteering training run by Volunteer Organisers Network,
- MGS Disposals training
- MA Social Media training

- MGS knowledge exchange event about health and wellbeing in museums
- MGS knowledge exchange event about working with influencers to market your museum
- MGS blether online event, themed on decolonising the curriculum
- Museums Heritage Highland café meeting which had an element on the MoTH website
- Kids in Museums training: creating family friendly exhibitions
- MGS AI in Education online blether
- GEM training for the Sandford Award in October

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- MA & MGS Disposals training
- NMS Integrated Pest Management

- Managing Collections Safely (Human Applications/English Heritage, Dec 2024),
- Inclusion in Action - Inclusion in Practice (EH/Centre4Learning workshop, Dec 2024)
- Various online training modules including Fraud and Corruption, Handling Data Responsibly, and Fire Safety training

The Museum Shop



The Museum took the opportunity to generate sales from items unique to the Museum and locally made crafts and produce at various events throughout the year.

2023-2024 Gift Shop Sales:

£88.47 at Balla Christmas Fayre, 3rd December 2023

£56 - other staff sales, Nov/Dec 2023

£27 at Museums Heritage Highland event, 23rd March 2024

£22.50 in Slate Booklets at Village Hall event, 27th March 2024

£20 at Oban Gathering, 22nd August 2024

£54 in Slate Booklets for Quarry Centre, 3rd September 2024

£106.60 at Doors Open Day, 14th/15th September 2024

£32.50 at the Dunollie Women's event 2024

TOTAL: £407.07

The redevelopment would provide the Museum with an improved dedicated shop space, which would allow the Museum to extend the range of items available for sale.

██████████ had been researching local gins and beers, more local crafters, local chutneys & jams, ceramics, and Museum-branded products which would appeal to visitors.

Social Media and Media Coverage

Despite the Museum being closed to visitors, the Museum continued to maintain a high profile both home and abroad through its web page, Facebook, Instagram, Blogs, podcasts, and contributions and articles for local newspapers. The Museum also produced a quarterly Newsletter which it emailed to our subscribers.



██████████ wrote regular contributions to the 'Slatest New's' pamphlet which is delivered to all Ballachulish residents 6 times a year. She penned a different article for each edition including ones on ██████████ and his inventions, and another on the Ballachulish Ferry.

Some successful social media posts:

- ██████████ produced a RSPB big garden birdwatch post, promoting people to take part in the RSPB big garden birdwatch, tying it into ██████████ Bird Club.
- ██████████ also wrote monthly posts on the MoTH website, to highlight the resources available there, and saved the stories on the Museum's Instagram page. Posts included one on the Museum's medicine objects and one covering the Glencoe Massacre.
- ██████████ regularly shares updates on the pop-up museum's whereabouts and the process of travelling between host venues on social media.
- ██████████ regular posts included one for International Women's Day. *"The theme this year was "inspiring inclusion" which was a really relevant one for us, as we could shout about all the female stories that we tell in the Museum".*
- A post about the Ballachulish railway on the anniversary of its closure was one of our most liked and shared on Facebook, and a post about the construction of the Blackwater Dam also did well.
- We also took part in social media campaigns such as Heritage Careers Week, Museum Selfie Day, Museum Week and International Museum Day.
- ██████████ continued to use social media for fundraising campaigns such as Adopt an Object and our Summer Raffle.

Out with social media, ██████████ wrote a blog post about ██████████ for Women's History Scotland and also contributed information about Corrag for a "Wise Women of Lochaber Trail", which was being created by the same team who developed the COAST project a few years ago. It would consist of an online Geotourist trail and would signpost visitors towards the Museum and highlight relevant objects or

[REDACTED] exhibitions in the Museum.

[REDACTED] was interviewed and photographed by the Scots Magazine about the Museum and Glencoe history for one of their "Then & Now" editions.

During the year the Museum worked closely with Lamont Design on the new website for the Museum which would be launched in 2025.

Developing Partnerships

The Museum continued to develop partnerships with a range of community groups and organisations.

[REDACTED] from the Ballachulish Community Council invited the Museum to become involved with the 'Ballachulish 25 event'.

[REDACTED] also provided Quarry objects for a talk/exhibition/memory gathering event at the Ballachulish Village Hall.

[REDACTED] joined the Discover Glencoe committee as representatives of the Museum, alongside [REDACTED] who had been a member of the committee for some time.

West Highland Museum invite [REDACTED] to participate in delivering community outreach evening sessions alongside Lochaber Women's Aid. She did 2 sessions, the first was a general tour and then a mystery objects game and object handling session, the second session was on the Jacobites. [REDACTED] also delivered a royal themed workshop alongside WHM and Alzheimer's Scotland at Ballachulish Village Hall. [REDACTED] assisted the West Highland Museum with two of their crafts events during the Easter holidays.

[REDACTED] met with [REDACTED] from Kinlochlovin' about collaborating for the first temporary exhibition in the Community Gallery, a yearlong project helping the children create artwork to display, by going into schools and working closely with their own group. This would allow every child in South Lochaber to have an input into this exhibition.

[REDACTED] has been frequently visiting Abbeyfield Care Home in Ballachulish, to deliver themed sessions for residents.

The Museum was again involved with the University of Glasgow Archaeology team. Staff spoke to the students about the Redevelopment and shared some objects with them so that they could come up with creative ways of interpreting them. [REDACTED] had a site visit and had a go at digging at Achnacon.

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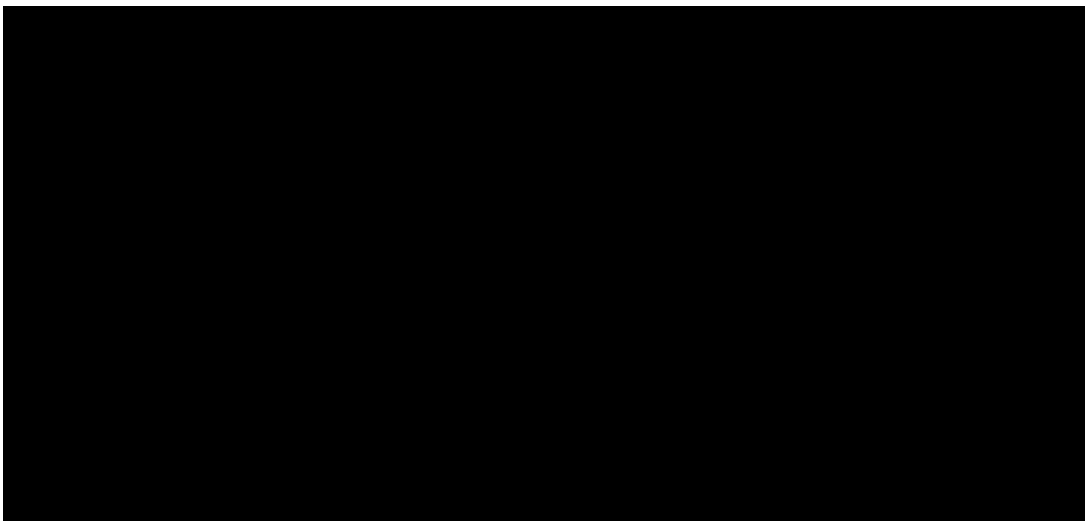
██████████ travelled to Dunollie Castle and Museum to deliver Object Handling training for their volunteers as part of an NLHF-funded collections project.

The National Trust for Scotland in Glencoe currently had some agricultural tools on loan from the Museum. The NTS were working on interpretation plans for the whole Glen and expressed an interest in developing a stronger partnership with the Museum.

The Museum submitted two objects to be scanned for the Inverness Castle Project – The Ballachulish Goddess and a powder horn from Ballachulish Quarry

████████████████████ attended the MHH Heritage Day in Dingwall on Saturday 23rd March.

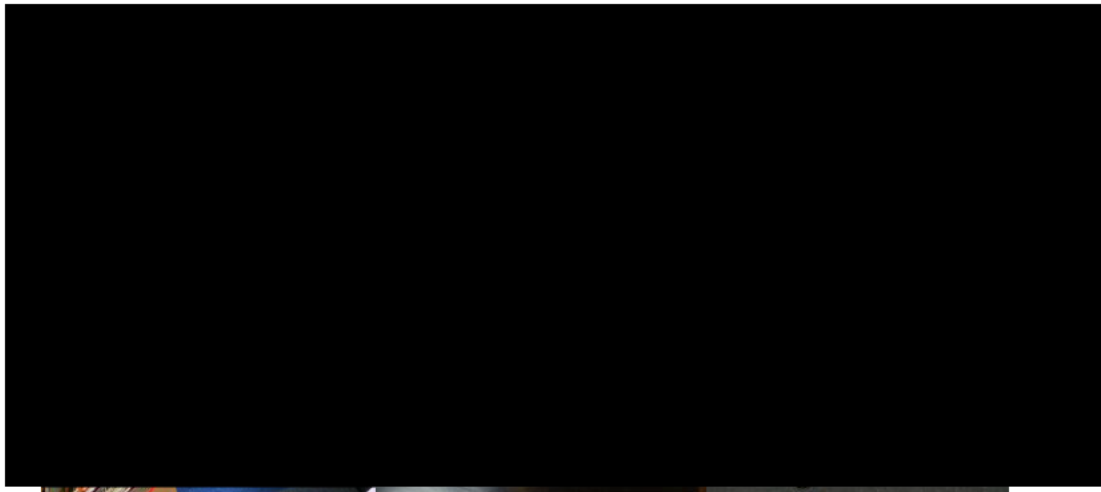
The Museum had stalls in the Oban Games heritage tent in August, and at the Dunollie Women in Heritage event in September.



Learning and Engagement

As well as creating three 'Pop-Up' Museums to tour the local area ██████████ visited a number of local schools and Abbeyfield Care Home. The Museum was opened for Doors Open Days on the 14 and 15 September to allow visitors to view the empty Museum and to raise awareness of the re-development.

The themes for the 'Pop-Up' Museum were "The Mountains", "The Dances" and "Childhood", with each containing QR codes linking to the Museum's website. The 'pop-up' Museums toured a variety of locations including schools, the Glencoe Mountain Resort, Woodlands Glencoe Club House, and National Trust for Scotland Visitor Centre. *Linda, Library Assistant at Kinlochleven Library fed-back that people had been interested in the "Childhood" pop-up Museum and some had even come in specifically to see it.*



██████████ created two “royal” themed handling boxes for community outreach sessions with adults.

Eleven participants came along to an object handling and reminiscence session at the Abbeyfield Care Home. The first was on the theme of the royal family using more contemporary objects from the collection which went really well. ██████████ continued to visit Abbeyfield for regular sessions throughout 2024, for 5 in total, looking at different time periods. She will continue this into 2025.

██████████ participated in an Alzheimer’s Scotland and West Highland Museum collaboration at the Ballachulish Village Hall. Afternoon tea was served, and the Museum brought the royal themed handling box to promote discussion and memories.

██████████ gave an online talk based on her thesis o ██████████

██████████ delivered an online workshop to Kinlochleven Primary School P5-7 class on The Massacre of Glencoe.

██████████ visited St Columba’s P6-7 in Fort William to talk to them about the Glencoe Massacre which stirred some ideas for future workshops at the Museum, in classroom or online.

██████████ visited both composite classes at Glencoe Primary School to do sessions inspired by the “childhood” pop-up Museum: the lower class focused on activities sorting cards of toys into groups with the help of objects. The upper class did more advanced card sorting activities and then debated the ethics of buying new toys, and whether children were better educated in the past, making use of the MoTH website resources.

██████████ has now delivered these workshops at Ballachulish and St Bride’s Primary Schools too.

While the Childhood pop-up was in Duror Primary, Parris visited for three one-hour sessions with their 2 pupils, offering more in-depth engagement with the subject.



The Museum's 'Wee Glenahulians Club' (written as Young Curator's Club in the activity plan) is an after-school club which has 10 members. It takes place at Ballachulish Primary School currently and members do a range of activities related to the Museum and its collections. The first project is on birds, in honour of the Bab's Bird Club delivered by our founder in the 70s. Highlife Highland Ranger delivered two workshops on bird spotting and watching. This launched in June 2024 and roughly meets once per week during term-time to work on projects. Parris secured Live Literature funding to get authors/writers/illustrators to deliver workshops for the members. This will take place in early 2025.

Fundraising

[REDACTED] Fundraising Consultant, has continued to support the Museum through a range of fundraising activities including applying for funding from major donors, legacies, community appeals, The Giving Lottery, online raffles, and events.

- Individual Giving raised £790 through Adopt an Object, Buy Me A Coffee, The Giving Lottery, some JustGiving, cash donations, donations under £100
- Community Fundraising raised £437 through Pub quiz, Paypal Giving, and raffles
- Trust and Grants raised £45,400 with a major donation of £43,000 from Scottish Power and a £2,400 conservation grant.

Trustees and staff also raised the profile of the Museum attending local Chamber of Commerce events, the Around Lochaber & Oban in 80 Tables, and The Scottish Power Foundation Awards Ceremony.

Collection care and Conservation

The Objects re-located from the Museum and items for the new display were all assessed for their conservation needs, with some receiving careful cleaning before being placed in storage.

With advice from [REDACTED] managed some in-house conservation on the Jacobite pistol and the 'Lockdown Rainbow Painting'.

The Museum sent the Ballachulish Ferry Waiting sign to the Scottish Conservation Studio, who provided a treatment proposal for the sign of £3000. The Museum planned to apply for funding, but if unsuccessful would display the sign within the re-developed Museum until funds were raised to cover the conservation costs.

The coffin boat was undergoing conservation by [REDACTED] at the Windemere Jetty Museum. The 'off-ship' research, the precursor to the interventive conservation, highlighted some interesting findings. The individual planks of the boat were scanned and samples taken before the restoration work finally began.



The Museum received a painting of a scene from the Massacre of Glencoe from donors in Luxembourg. Although in poor condition, it was felt that the painting would be well worth conserving as it would be ideal as the centrepiece for a dramatic display in Our Clans. The Museum commissioned Egan, Matthews and Rose to assess the painting, and was in the process of raising the necessary funds for the conservation.



The conservation of the McCulloch painting had been very successful and would now be appearing as a case study on the Idlewild website. The aim of this project was to restore "Glencoe" by Horatio McCulloch in order for it to be displayed in the Redeveloped Museum. Though one of the most significant artefacts in the collection, it had been completely inaccessible to visitors for a number of years, due to its poor condition and risk of further deterioration. Restoration and digitizing of the painting would make it accessible to visitors and online.



Digitising the Collection

A major task for [REDACTED] as transferring the Collection Catalogue from Adlib to eHive, then updating the locations of all the objects decanted from the Museum. 130+ objects were now live on eHive.

The Collections History and Overview was sent to the Collections Trust. The Trust aims to collect these from all Museums around the country and make them available online as part of a new Museum Data Service, allowing people to navigate the nation's Museum holdings all in one place.

[REDACTED] worked closely with [REDACTED] from Mather & Co finalizing the objects for display, updating the object list with images and measurements.

The Museum will have full access to the 3D scans created by the Inverness Castle Project, which we can use online or as part of our displays.

Most of the object photographs taken by [REDACTED] last year have been added to their eHive records and made public. It has been so useful having such high-quality images for this, as it makes our public catalogue look fantastic.

[REDACTED] will continue to add the professional object photographs to our eHive catalogue.

[REDACTED] digitised most of the Museum's photograph and glass slide collection, and [REDACTED] has been selecting images from here for interpretation panels.

Glencoe Museum Redevelopment

With the Museum closed to visitors the focus of the Trustees and staff was on finalizing the technical details for the build and exhibitions.

During this period the Museum worked closely with Peter Drummond Architects (Architects), Mather and Co (Exhibition Designers), [REDACTED] JC&P (Quantity Surveyor) [REDACTED] Project Evaluator), [REDACTED] (M&E Engineers), Narros (Structural Engineer), and [REDACTED] (Firth Heritage) the NLHF appointed mentor.

Despite the complex nature of the build, the Museum was granted a 'Building Warrant' in October 2024. Work should begin at the start of February 2025, with the Museum opening in October in time for the school holidays.

The characterful design for the interior of the Museum and displays were themed on 'Our Place', 'Our Clans', 'Our Roots/Lives' and would include a 'Timeline Wall' and a 'Crofting Wall'. Catriona worked closely with Mather & Co planning the exhibits, researching and writing the interpretation panels.



Plans for future period

Priorities for 2025

- To complete the Build phase of the re-development, with the aim of re-opening of the Museum in time for the school holidays in October.
- To continue fundraising activities
- To publicise the re-development and re-opening of the Museum
- To Launch the new Museum's website.
- To continue to engage with the local and wider community.
- To undertake an operational readiness review prior to reopening to consider resource, capacity and marketing needs for the first 12-18 months post redevelopment.

NLHF Approved Project Purposes

- Undertake recruitment of a Project Director and Learning Engagement Officer as Project Staff and expert volunteers as required.
- Restore and conserve the B-listed cottages and byre and construct a new build extension to the rear of the site in line with application documentation. Works will include steps to increase physical accessibility on site, introduction of environmental solutions and installation of key facilities such as toilets, storage, retail space and reception area.
- Develop and install new interpretive displays throughout the museum in line with the Interpretation Plan. Displays will be physically and intellectually accessible and multi-sensory in design. Necessary security and environmental controls will be introduced.

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- Develop digital content with a view to increasing access to the collection and museum experience. This will include further digitisation of the collection, development of organisation website, development of digital education resources, QR based content and an online shop.
- Build capacity through the recruitment of new volunteers to fulfill specific roles supported by a training programme.
- Deliver a minimum of five, six-month trainee placements for local young people.
- Establish a Young Curator's Club.
- Develop temporary exhibitions through a pop-up exhibition for use during periods of closure and for the Community Exhibition Space in the Byre. Temporary exhibitions will be developed through community input with a minimum of two exhibitions per annum.
- Deliver a varied activity programme in line with the Activity Plan which focuses on involving a wider range of people in heritage.
- Undertake an operational readiness review prior to reopening to consider resource, capacity and marketing needs for the first 12-18 months post redevelopment in recognition of the new scale and quality of visitor offer being provided.
- Evaluate the project in line with the National Lottery Heritage Fund's requirements including evaluation of how a wider range of people have been involved.

Funders

The Redevelopment was only possible through the generosity of our visitors and supporters, as well as support the following funding organisations:

<i>National Lottery Heritage Fund</i>	<i>Scottish and Southern Energy</i>
<i>Garfield Weston Foundation</i>	<i>Foyle Foundation</i>
<i>Highland Council</i>	<i>Robert Barr's Charitable Trust</i>
<i>Museums Galleries Scotland</i>	<i>Historic Environment Scotland</i>
<i>Pilgrim Trust</i>	<i>Swire Charitable Trust</i>
<i>R.F. Charitable Trust</i>	<i>Association of Independent Museums</i>
<i>Hugh Fraser Foundation</i>	<i>Foundation Scotland</i>
<i>Finnis Scott Foundation</i>	<i>Idlewild Trust</i>
<i>Tesco Community Grants</i>	<i>Lochaber Community Fundraising Group</i>
<i>Royal Celtic Society</i>	<i>Mickel Fund</i>

Financial review

Reserves policy

The charity tries to maintain reserves in order to pay for its annual running costs. The charity tries to generate these unrestricted reserves out of annual surpluses on charitable activities. However, this is not always possible. When unrestricted reserves are falling, transfers are made from the endowment fund.

All our reserves are designated for two purposes:

- for the purpose of paying a Curator to run the Museum,
- to increase the sustainability of the Museum through the redevelopment project.

Investments

The charity employs investment managers to make investment decisions on its behalf. Amounts are currently held in a diversified portfolio. These investments are held as endowment funds. The Museum was active in ensuring that investments would be held in an ethical investment portfolio.

Trustees' responsibilities in relation to the financial statements

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

Law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in a Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which 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 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. 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.

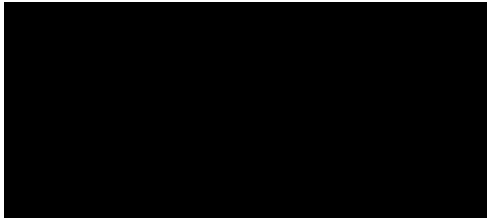
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Report of the Trustees for the year ended 31 October 2024**

Armstrong Watson LLP were deemed to be appointed as independent examiner.

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow, G41 1HJ

***This report was approved by the Board of Trustees on
and signed on their behalf by***



**Chair, Glencoe Folk Museum
28 May 2025**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GLENCOE FOLK MUSEUM SCIO

I report on the accounts for the year ended 31 October 2024 set out on pages 21 to 33.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's 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 accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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.

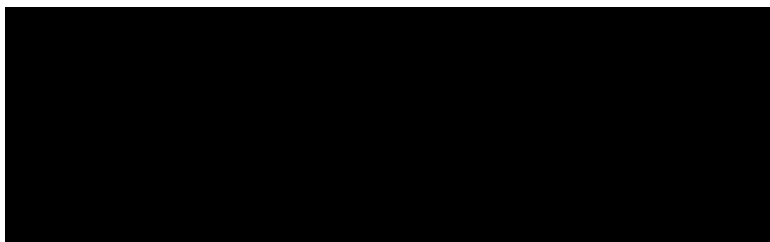
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

28 May 2025

GLENCOE FOLK MUSEUM SCIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME FROM						
Donations and legacies	2	3,082	-	-	3,082	3,349
Charitable activities						
Charitable activities	5	43,201	248,536	-	291,737	328,459
Other trading activities	3	741	-	-	741	35,796
Investment income	4	-	-	2,455	2,455	3,259
Other income		-	-	-	-	1,062
Total		47,024	248,536	2,455	298,015	371,925
EXPENDITURE ON						
Raising funds	6	-	-	1,200	1,200	1,900
Charitable activities						
Charitable activities	7	89,900	179,259	-	269,159	164,560
Total		89,900	179,259	1,200	270,359	166,460
Net gains/(losses) on investments		-	-	14,266	14,266	(1,485)
NET INCOME/(EXPENDITURE)						
Transfers between funds	17	(42,876)	69,277	15,521	41,922	203,980
Net movement in funds		(40,491)	69,277	13,136	41,922	203,980
RECONCILIATION OF FUNDS						
Total funds brought forward		139,825	283,224	97,459	520,508	316,528
TOTAL FUNDS CARRIED FORWARD		99,334	352,501	110,595	562,430	520,508

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

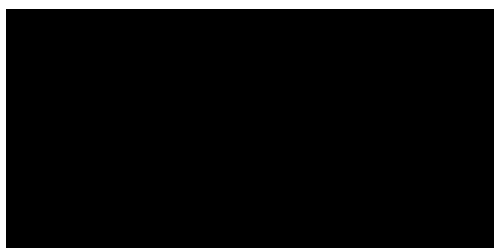
The notes form part of these financial statements

GLENCOE FOLK MUSEUM SCIO

**BALANCE SHEET
31 OCTOBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	94,258	95,310
Investments	13	110,596	97,459
		204,854	192,769
CURRENT ASSETS			
Stocks	14	4,429	4,814
Cash at bank and in hand		356,297	326,383
		360,726	331,197
CREDITORS			
Amounts falling due within one year	15	(3,150)	(3,458)
NET CURRENT ASSETS		357,576	327,739
TOTAL ASSETS LESS CURRENT LIABILITIES		562,430	520,508
NET ASSETS		562,430	520,508
FUNDS	17		
Unrestricted funds		99,334	139,825
Restricted funds		352,501	283,224
Endowment funds		110,595	97,459
TOTAL FUNDS		562,430	520,508

The financial statements were approved by the Board of Trustees and authorised for issue on 28 May 2025 and were signing on its behalf by:



The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£).

Going concern

The Trustees have a reasonable expectation that the charity has adequate resources and reserves to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Provisions

Provisions are recognised when the charity has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the charity will be required to settle the obligation and the amount of the obligation can be reliably estimated. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Judgements

The charity considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The trustees consider there are no such significant judgements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The value of donated services provided to the charity are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the charity can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

Costs of charitable activities are incurred on the charity's day to day operations, including support costs and costs relating to the governance of the charity.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. ACCOUNTING POLICIES - continued

Governance costs

Consists of the costs of the accounts preparation and other financial services and any expenditure incurred in compliance with the legal requirements of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Freehold property	- 1% on reducing balance
Plant and machinery	- 25% on reducing balance

Tangible fixed assets are included at cost less accumulated depreciation and accumulated impairment losses.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like property, plant and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount which is the higher of value in use and the fair value less cost to sell, is estimated and compared with the carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit and loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted, designated and endowment funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, typically other debtors and other creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	3,082	3,349

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Admissions	741	35,796

4. INVESTMENT INCOME

	2024	2023
	£	£
Income from listed investments	2,455	3,259

5. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Grants	291,737	328,459

Grants received, included in the above, are as follows:

	2024	2023
	£	£
National Lottery Heritage Fund	138,230	17,046
Highland Council	33,793	-
Museum Galleries Scotland	31,096	12,500
High Life Highland	9,408	14,164
AIM Coffin Boat	2,500	-
Garfield Weston Foundation	-	100,000
Swire Foundation	-	20,000
SSE	43,000	154,000
Other grants	8,710	10,749
Robert Barr's Charitable Trust	25,000	-
	291,737	328,459

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

6. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	<u>1,200</u>	<u>1,900</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Charitable activities	<u>257,424</u>	<u>11,735</u>	<u>269,159</u>

8. SUPPORT COSTS

	Governance costs £
Charitable activities	<u>11,735</u>

Support costs, included in the above, are as follows:

	2024 Charitable activities £	2023 Total activities £
Independent Examiner's fee	4,600	1,890
Legal and professional fees	7,135	5,477
	<u>11,735</u>	<u>7,367</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	96,997	91,428
Social security costs	4,654	8,811
Other pension costs	2,356	2,172
	<u>104,007</u>	<u>102,411</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Administration	<u>5</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME FROM				
Donations and legacies	3,349	-	-	3,349
Charitable activities				
Charitable activities	14,164	314,295	-	328,459
Other trading activities	35,796	-	-	35,796
Investment income	-	-	3,259	3,259
Other income	1,062	-	-	1,062
Total	<u>54,371</u>	<u>314,295</u>	<u>3,259</u>	<u>371,925</u>
EXPENDITURE ON				
Raising funds	-	-	1,900	1,900
Charitable activities				
Charitable activities	94,482	70,078	-	164,560
Total	<u>94,482</u>	<u>70,078</u>	<u>1,900</u>	<u>166,460</u>
Net gains/(losses) on investments	-	-	(1,485)	(1,485)
NET INCOME/(EXPENDITURE)	<u>(40,111)</u>	<u>244,217</u>	<u>(126)</u>	<u>203,980</u>
Transfers between funds	81,484	16,848	(98,332)	-
Net movement in funds	<u>41,373</u>	<u>261,065</u>	<u>(98,458)</u>	<u>203,980</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	98,452	22,159	195,917	316,528
TOTAL FUNDS CARRIED FORWARD	<u>139,825</u>	<u>283,224</u>	<u>97,459</u>	<u>520,508</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 November 2023 and 31 October 2024	<u>115,995</u>	<u>11,573</u>	<u>127,568</u>
DEPRECIATION			
At 1 November 2023	21,153	11,105	32,258
Charge for year	935	117	1,052
At 31 October 2024	<u>22,088</u>	<u>11,222</u>	<u>33,310</u>
NET BOOK VALUE			
At 31 October 2024	<u>93,907</u>	<u>351</u>	<u>94,258</u>
At 31 October 2023	<u>94,842</u>	<u>468</u>	<u>95,310</u>

13. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 November 2023	95,792	1,667	97,459
Additions	19,163	(1,015)	18,148
Disposals	(16,938)	-	(16,938)
Revaluations	11,927	-	11,927
At 31 October 2024	<u>109,944</u>	<u>652</u>	<u>110,596</u>
NET BOOK VALUE			
At 31 October 2024	<u>109,944</u>	<u>652</u>	<u>110,596</u>
At 31 October 2023	<u>95,792</u>	<u>1,667</u>	<u>97,459</u>

There were no investment assets outside the UK.

The following investments held in individual entities at 31 October 2024 exceed 5% of the portfolio value:

	Holding	£
Vanguard Funds S&P 500 Fund	14.74%	16,303
Brown Advisory Sustainable Growth Funds	8.74%	9,661
Fidelity Income Funds	8.56%	9,470
IFSL Evenlode Investment Funds	7.96%	8,806
Royal London Sustainable Funds	6.73%	7,446
Blackrock Funds Managers Ltd	5.35%	5,920

The investments have a fair value of £109,944 (2023: £95,792) and a historical cost of £99,551 (2023: £97,327).

GLENCOE FOLK MUSEUM SCIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

14. STOCKS

	2024	2023
	£	£
Stocks	<u>4,429</u>	<u>4,814</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	-	1,908
Other creditors	<u>3,150</u>	<u>1,550</u>
	<u>3,150</u>	<u>3,458</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	2024 Total funds £	2023 Total funds £
Fixed assets	94,258	-	-	94,258	95,310
Investments	110,596	-	-	110,596	97,459
Current assets	(102,370)	352,501	110,595	360,726	331,197
Current liabilities	<u>(3,150)</u>	<u>-</u>	<u>-</u>	<u>(3,150)</u>	<u>(3,458)</u>
	<u>99,334</u>	<u>352,501</u>	<u>110,595</u>	<u>562,430</u>	<u>520,508</u>

17. MOVEMENT IN FUNDS

	At 1/11/23 £	Net movement in funds £	Transfers between funds £	At 31/10/24 £
Unrestricted funds				
General fund	44,983	(41,941)	2,385	5,427
Designated fund	<u>94,842</u>	<u>(935)</u>	<u>-</u>	<u>93,907</u>
	139,825	(42,876)	2,385	99,334
Restricted funds				
Fixed asset funds	125	(31)	-	94
Clan Donald Chart Digitisation	23	-	-	23
Social Enterprise Scotland	161	-	-	161
AIM Coffin Boat	2,367	2,429	-	4,796
Development Project	<u>280,548</u>	<u>66,879</u>	<u>-</u>	<u>347,427</u>
	283,224	69,277	-	352,501
Endowment funds				
Endowment fund	<u>97,459</u>	<u>15,521</u>	<u>(2,385)</u>	<u>110,595</u>
	<u>520,508</u>	<u>41,922</u>	<u>-</u>	<u>562,430</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	47,024	(88,965)	-	(41,941)
Designated fund	-	(935)	-	(935)
	<u>47,024</u>	<u>(89,900)</u>	<u>-</u>	<u>(42,876)</u>
Restricted funds				
Fixed asset funds	-	(31)	-	(31)
Museum Galleries Scotland	31,096	(31,096)	-	-
National Lottery Heritage Fund	138,230	(138,230)	-	-
AIM Coffin Boat	2,500	(71)	-	2,429
Development Project	76,710	(9,831)	-	66,879
	<u>248,536</u>	<u>(179,259)</u>	<u>-</u>	<u>69,277</u>
Endowment funds				
Endowment fund	2,455	(1,200)	14,266	15,521
	<u>298,015</u>	<u>(270,359)</u>	<u>14,266</u>	<u>41,922</u>

Comparatives for movement in funds

	At 1/11/22 £	Net movement in funds £	Transfers between funds £	At 31/10/23 £
Unrestricted funds				
General fund	2,655	(39,156)	81,484	44,983
Designated fund	95,797	(955)	-	94,842
	<u>98,452</u>	<u>(40,111)</u>	<u>81,484</u>	<u>139,825</u>
Restricted funds				
Fixed asset funds	167	(42)	-	125
Museum Galleries Scotland	19,373	(24,007)	4,634	-
Clan Donald Chart Digitisation	23	-	-	23
National Lottery Heritage Fund	-	(12,214)	12,214	-
Social Enterprise Scotland	161	-	-	161
AIM Coffin Boat	2,435	(68)	-	2,367
Development Project	-	280,548	-	280,548
	<u>22,159</u>	<u>244,217</u>	<u>16,848</u>	<u>283,224</u>
Endowment funds				
Endowment fund	195,917	(126)	(98,332)	97,459
	<u>316,528</u>	<u>203,980</u>	<u>-</u>	<u>520,508</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	54,371	(93,527)	-	(39,156)
Designated fund	-	(955)	-	(955)
	54,371	(94,482)	-	(40,111)
Restricted funds				
Fixed asset funds	-	(42)	-	(42)
Museum Galleries Scotland	12,500	(36,507)	-	(24,007)
National Lottery Heritage Fund	17,046	(29,260)	-	(12,214)
AIM Coffin Boat	-	(68)	-	(68)
Development Project	284,749	(4,201)	-	280,548
	314,295	(70,078)	-	244,217
Endowment funds				
Endowment fund	3,259	(1,900)	(1,485)	(126)
TOTAL FUNDS	<u>371,925</u>	<u>(166,460)</u>	<u>(1,485)</u>	<u>203,980</u>

General fund

The general funds are available for use at the discretion of the Trustees in accordance with the charity's objectives. It is maintained at a level sufficient to allow the organisation time to adjust to changing financial circumstances.

Designated fund

The designated fund represents property purchased to house exhibits not on display, stock of books and pamphlets etc, for resale and to provide accommodation for the Curator.

Fixed assets fund

Grants were received from Museum Galleries Scotland in 2013 and 2015 towards the cost of audio and computer equipment. This fund represents the net book value of the respective assets.

Museum Galleries Scotland

Grants received for furtherance of the charity's objectives.

Clan Donald Chart Digitisation

A grant received for chart digitisation.

National Lottery Heritage Fund

A restricted grant for the SCIO's major capital project.

Social Enterprise Scotland

Grants received to assist with the charity shop.

AIM Coffin Boat

Grants received for the conservation and building of a cradle to support the coffin boat.

Development Project

Grants received for the ongoing development project being carried out.

Endowment fund

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

17. MOVEMENT IN FUNDS - continued

The fund represents the legacy from Miss Fairweather. These reserves are invested in stocks and shares to produce income for the general running of the Museum. The investment income is initially credited to the endowment fund and then transferred to general funds.

18. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme, the assets of which are held in a separate fund. The charity also makes contributions to the private pension schemes of certain employees. The amount paid in the year and charged to the Statement of Financial Activities amounted to £2,356 (2023 - £2,172).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2024.