

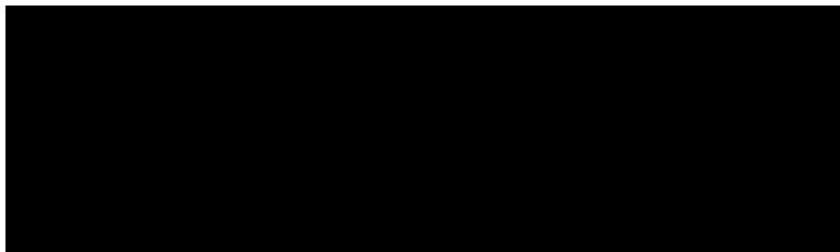
Fife Folk Museum Trust

Scottish Charity No: SC020920

Annual Report & Financial Statements

For the Year Ended

31 March 2025



Annual Report & Statement of Account

For the year ended 31 March 2025

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Trustees' Annual Report

For the year ended 31 March 2025

The charity trustees present their report together with the financial statements and the Independent Examiner's report for the year ended 31 March 2025.

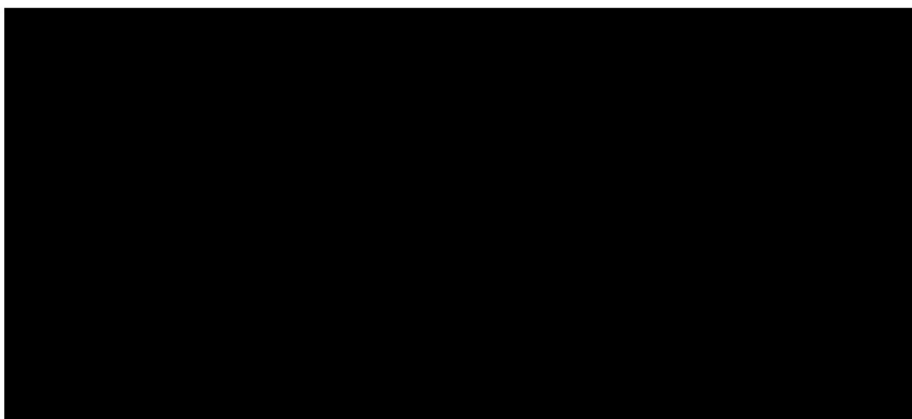
Reference & Administrative Information

Charity Name: Fife Folk Museum Trust

Charity Number: SC020920

**Registered Office &
Principal Address:** High Street, Ceres, Fife KY15 5NF

Trustees:



Structure, Governance & Management

Fife Folk Museum Trust was established in May 1992 and is governed by its Deed of Trust and constitution last amended in 2017. The members who have the right to attend the annual general meeting (AGM) elect who can serve on the Board of Trustees and take decisions in relation to the constitution. The Board of Trustees are responsible for the activities and the general management and administration of the charity, in particular they are responsible for monitoring the financial position of the Trust.

The members of the charity are eligible to be elected at the AGM and serve until the next AGM. The Board of trustees retire at each AGM and can stand for re-election. The maximum number of the Board members/trustees is 12.

Trustees' Annual Report

For the year ended 31 March 2025

Objectives & Activities

The Objectives of the Fife Folk Museum Trust are:

- (a) To preserve and display objects from the past social, economic and cultural life of the County of Fife
- (b) To acquire, document, conserve, exhibit and interpret these objects for the benefit of present and future generations
- (c) To maintain a balance between these functions in the Museum's future development
- (d) To promote the Museum as a visitor venue to as wide range of people as possible with particular emphasis on local and special interest groups and educational establishments.

To achieve the above objectives the Trust operates the Fife Folk Museum in Ceres and holds a number of children's events, workshops and a Summer Fayre during the year.

Achievements & Performance

VISITOR NUMBERS

Visitor numbers are slightly down on last year at 3229 compared to 3378. It is clear that our exhibitions prove to be popular with the general public and hope that next year's figure improve on this year.

There were 222 Outreach visits this year and thanks go to [REDACTED] for outreach School visits and [REDACTED] for talks to other organisations. Also thanks to [REDACTED] for producing the visitor statistics again this year.

The Coffee Shop numbers were down on the previous year from 7080 to 6462. The cumulative numbers covering all categories was a total of 9,913 down some 800 visitors in 2023.

VOLUNTEERS.

As usual we have need more volunteers and have managed to recruit a few new very enthusiastic ones this season. But we are still need more as we have had unfortunately to close the Museum on a few occasions during this season, as we couldn't cover the reception duty.

Volunteer Meetings have been held monthly which have been very positive allowing us to plan activities during the season, including children's activities and attending local events such as craft fairs.

Trustees' Annual Report

For the year ended 31 March 2025

We wish to thank all our volunteers for all their hard work and hope they will continue to support the museum with our future activities.

TREASURER'S REPORT

Although we had a deficit this year, there were payments which will not recur. The accounts for 2023-24 have been signed off by the Trustees and the accountant, and sent to Fife Council, with an annual report, and will also be sent to OSCR.

ELECTION OF OFFICE-BEARERS.

██████████ was happy to remain as Chairperson, ██████████ as Treasurer, ██████████ as Secretary and ██████████ as Minutes Secretary, and the other Trustees are happy to continue. Their re-election en bloc was proposed by ██████████ and seconded by ██████████. ██████████ has agreed to become a Trustee, proposed by ██████████ and seconded by ██████████.

EXHIBITIONS

We have also been able to plan all of next year's exhibitions, which should give us a flying start for getting them set up. Our main Exhibition in the **PETERKIN ROOM** for 2025-26 is "unplugged" life with no Electricity and it has been agreed that this will remain in place for 2026-27 Season.

In the **SEYMOUR ROOM** To complement the Unplugged Exhibition it was agreed that we would have an art installation titled "Half Light" by ██████████ an artist from St Monans who is well known to the Museum and this exhibition will run until the end of October 2025. In 2026 this will be replaced by an exhibition of children's toys.

THE COTTAGE ROOM As always this room is popular with adults and children alike and is used on many occasions as a backdrop for storytelling by ██████████.

THE HERITAGE ARTS HUB as always this area proves to be popular with its display of agricultural equipment and blacksmiths tools. We also have a dressing up area inspired by The Pilgrims Way (Ceres is the last stop on the way to St Andrews).

THE WEIGH HOUSE AND DUNGEON remains the same and displays a comprehensive collection of weighing machines, weights and measures (include g wooden dry measures for grain, copper and brass measures for liquid and a surveyors chain).

Trustees' Annual Report

For the year ended 31 March 2025

MUSEUM SHOP.

The shop has continued to be popular with all our visitors and is continuing to raise funds for the museum. We are still showcasing local artists work and thank them for continuing to allow us to **We also need to thank all the volunteers who continue to make items for us to sell, we have become** known for having different stock from other shops in the area.

MONTHLY TALKS.

Our monthly talks have been very popular this season and have often been over subscribed but all who have come on the night have been fitted in, extra chairs have been found! We wish to thank Margaret Cruickshank for organising them again this year. Margaret has been arranging the talks for several years and has asked us to find a new volunteer to take over from her for next season.

MAINTENANCE

As all telephony is moving to the cloud we were required to change our existing analogue system to digital this gave us a problem in that our Intruder and Fire Alarm systems were not compatible with digital. With the help of a massive funding from Cupar Rotary and new Intruder Alarm system was installed at the cost of £4,052.

COFFEE SHOP.

We were very sorry to lose [REDACTED] and his staff and we reluctantly accepted the termination of his contract but wish him well in his future endeavours. I am sure everyone will join me in saying that it has been a pleasure working with them and they will be sorely missed. We advertised for new licensee and were lucky to find Calum and Caro (trading as Pineda Murray) who took over The Coffee Shop in December 2024 they have settled in well and are proving very popular with customers and volunteers.

SPOONCARVING WORKSHOPS.

These monthly sessions continue to be extremely popular and are mostly full booked if not oversubscribed. We also increased the cost to £20 per person. We are very grateful to Colin for his continued support.

Trustees' Annual Report

For the year ended 31 March 2025

OUTREACH ACTIVITIES.

We have continued to attend local activities, such as Coffee Mornings, Craft Fairs and Children's Activities in the local area. We have enjoyed being out and about meeting people and informing them about the museum and the activities in Ceres. Raising the profile of the Museum and raising funds by taking items from the shop with us, we have raised over £250.00.

We have undertaken a number of school visits (Thanks to [REDACTED] for their work in this area) and had some schools visit us at the Museum.

Over the winter months we held warm hub/memory sessions for 4 groups from care homes and Age Concern. This was funded by a grant from Cupar Arts Society. This helped to cover the cost of heating and lighting and also the cost of supplying soup/sandwich coffee/tea and cake. It is planned to hold these sessions again at the end of the 2025 Season

Financial Review

With income of £28,481 and expenditure of £36,592 the Trust recorded a deficit of £8,111 for the year. The deficit was funded from reserves brought forward from the previous year so that at the 31 March 2025 the Trust held total funds of £8,525.

It is the policy of the trustees to hold 12 months running costs, or £35,000, in reserve to ensure liabilities can be settled as they fall due and to provide for unforeseen expenditure. With reserves of £8,314 this target had not been met and the trustees will consider ways to build up the reserves in the future.

This report was approved by the charity trustees on 11/11/25 and signed on their behalf by:

[REDACTED]

Independent Examiner's Report

For the year ended 31 March 2025

I report on the financial statements of the Fife Folk Museum for the year ended 31 March 2025 which are set out on pages 9 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 ("the 2006 Regulations").

I have satisfied myself that the charity is not subject to audit under Regulation (10)(1)(d) of the 2006 Regulations and is eligible for independent examination. I have therefore examined the charity's accounts as required under section (44)(1)(c) of the 2005 Act and Regulation 11 of the 2006 Regulations. In carrying out my examination I have followed the guidance issued to independent examiners by the Office of the Scottish Charity Regulator (OSCR).

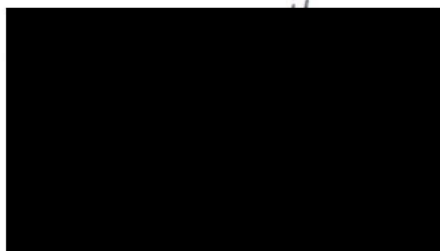
My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of Regulation 9 of the 2006 Regulations; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and, apart from the matter mentioned below, I have no concerns in respect of any of the areas listed above and I have found no other matters that require drawing to your attention.

I draw your attention to the fact that a cash book and all the bank statements for the 100 Club account were not made available to me so I was unable to verify the income and expenditure associated with the 100 Club. The result is that the 100 Club income is reported net of expenses with no associated expenditure, contrary to the requirements of The Charities Accounts (Scotland) Regulations 2006.



Date: 25/11/25

Statement of Receipts and Payments

For the year ended 31 March 2025

	Note	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
		£	£	£	£
Receipts from:					
Donations	4	418	4,752	5,170	5,673
Grants	5	4,548	-	4,548	5,156
Charitable activities		11,579	-	11,579	14,394
Tea room rent		6,050	-	6,050	3,500
Fundraising		1,034	-	1,034	1,782
Bank interest		30	-	30	47
Other income		70	-	70	174
Total receipts		23,729	4,752	28,481	30,726
Payments on:					
Charitable activities	6	30,458	4,902	35,360	36,888
Fundraising		-	-	-	533
Independent examination		433	-	433	420
Purchase of laptop computer		799	-	799	-
Total payments		31,690	4,902	36,592	37,841
Surplus/(deficit)		(7,961)	(150)	(8,111)	(7,115)

Statement of Balances

At 31 March 2025

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Opening bank & cash balances	16,275	361	16,636	23,751
Surplus/(deficit)	(7,961)	(150)	(8,111)	(7,115)
Closing bank and cash balances	8,314	211	8,525	16,636

		2025 Total	2024 Total
		£	£
Assets			
Museum building	Unrestricted fund	160,000	160,000
Museum contents including Artifacts (insured value)	"	140,000	140,000
Stock	"	2,500	2,500
Equipment	"	2,551	1,752

Liabilities

There were no liabilities at 31 March 2025

Approved by the charity trustees on 11/11/25 and signed on their behalf by:

Notes to the Financial Statements

For the year ended 31 March 2025

1. Accounting Policies

These accounts have been prepared on the Receipts & Payments basis in accordance with:

- (a) The Charities & Trustee Investment Act (Scotland) Act 2005, and
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended).

Income and expenditure are recognised when received or paid out.

The Charity maintains:-

- (a) A general unrestricted fund for the day-to-day running of the charity which is expendable at the discretion of the management committee in furtherance of the charity's objects, and
- (b) A number of restricted funds that consist of monies received from sponsors which relate to a specific project and are donated to fund a particular purpose (see note 3).

2. Trustee Remuneration & Expenses

None of the trustees or connected persons received remuneration from the charity.

No out-of-pocket expenses were paid to trustees.

3. Movement in Restricted Funds

During the year the charity maintained the following 3 restricted income funds:

- 1. Children's events funded by the Tesco Community Fund
- 2. Sessions for adults in Care homes funded by The Arts Society
- 3. The purchase of a new alarm system funded by the Rotary Club of Cupar

3.1 Movement in Restricted Funds

Fund	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
Children's events	361.00	-	150	-	211
Care Home sessions	-	700	700	-	-
Alarm System	-	4,052	4,052	-	-
Total	361.00	4,752	4,902	-	211

Notes to the Financial Statements

For the year ended 31 March 2025

4. Donations

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
General donations	-	-	-	4,999
Membership fees	418	-	418	512
The Rotary Club of Cupar	-	4,052	4,052	162
The Arts Society	-	700	700	-
Total	418	4,752	5,170	5,673

5. Grants

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Fife Council	4,548	-	4,548	4,416
Tesco Community Fund	-	-	-	740
Total	4,548	-	4,548	5,156

6. Charitable Activities

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Maintenance	2,612	4,052	6,664	6,055
Tea room	5,211	-	5,211	5,991
General expenses	5,400	278	5,678	7,917
Utilities	11,637	422	12,059	10,337
Teassess Storage	2,640	-	2,640	2,860
Retail	2,841	-	2,841	3,349
Bank charges	117	-	117	-
Children's events	-	150	150	379
Total	30,458	4,902	35,360	36,888