

Charity Number: SC027390

Historic Assynt

Trustees' Report and Financial Statements

Year Ended 31 March 2025



ACE Business
Management
Solutions



ACE Business Management Solutions

17 Lethnot Road, Edzell DD9 7TG

Mob: 07799601740

Historic Assynt

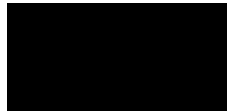
(A company limited by guarantee)

Legal and administrative information

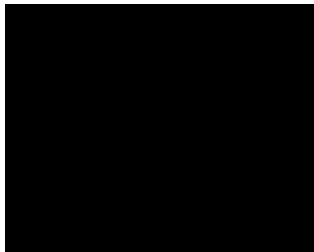
Charity number SC027390

Company registration number SC181459

Registered office



Trustees



Secretary to be determined

Accountants ACE Business Management Solutions
Ken Hamilton
17 Lethnot Road,
Edzell
DD9 7TG

Bankers The Royal Bank of Scotland
Ullapool Branch
Ullapool
IV26 2UD

Solicitors Gillespie Macandrew WS
31 Melville Street
Edinburgh
EH3 7JQ

Historic Assynt
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025. The trustees, who are also directors for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Appointment of trustees

Details of the appointment of trustees are set out in the Articles of Association. These have been revised and updated in 2010. The minimum number of directors shall be five, the maximum number is nine. The current Board members can decide to nominate an individual for membership of the Board if the Board deems it appropriate that such an individual would be beneficial to the work of the company.

Training and induction of trustees

New trustees are briefed on their legal obligation under charity and company law, and are provided with a copy of the Memorandum and Articles of Association.

Organisational structure

The Board of Trustees administers the company. The Board meet at least twice a year, and additionally as required by the operations of the company at the time.

Related parties

There are no related parties, although the company may work with other groups where this can further the aims and objectives.

Risk management

Financial and non-financial risks to the company are considered at Board Meetings as required.

Objectives and activities

The objects of the charity are:-

"To preserve for the purpose of the advancement of education and general benefit of the people of Assynt in Sutherland and of the nation at large, whatever of the historical, architectural and constructural heritage as may exist in Assynt in the form of building and structures of particular beauty or historical or architectural interest."

The principal activities of the company in the year under review were:-

1. Further development of post-excavation and interpretation of the Clachtoll Broch including the publication of two books
2. Undertake required maintenance of previously consolidated ruins of Ardvreck Castle and Calda House, and to maintain good public access to such structures.
3. Undertake any required maintenance of Inchnadamph Church (Assynt Old Parish Church) and the ruins of the MacLeod Vault at Inchnadamph, and open the Church to the public on regular days during the summer months.
4. Undertake any required maintenance of Clachtoll Broch, and to maintain public access to the structure.
5. To continue to survey and record hitherto unrecognised archaeological remains throughout Assynt.
6. To consider future projects that will meet the objectives of the company.

7. To carrying on fundraising activities through the sale of merchandising.

Achievements and performance

Surveys have been completed for proposed planting between Stronchrubie and Inveruplan as well as to the East of Bad n'Achlaise out to Suileag. Numerous archaeological remains recorded and reported through the normal channels.

Financial review

The company intends to retain a reserve fund specifically for care and maintenance of the restored church, and any repairs required to Calda House or Ardreck Castle. These funds will not be used for other purposes of future project buildings without the specific agreement of the full Board of Trustees.

Income of £13,064 (2024- £2,667) for the year was mainly a grant from Historic Environment Scotland of £8,820 to complete the presentation issues of the Broch project and also included donations, fund raising through collection boxes and survey work. Both the Fishing in Assynt book and Broch book sales also contributed towards income. Expenditure of £12,058 (2024- £5,751) was mainly related to the costs of presentation products for the Broch project and also included insurance and heating and maintenance on the Inchnadamph Kirk.

Plans for future periods

In addition to ensuring the continued preservation of the three buildings owned by Historic Assynt, there are plans to:-

- maintain public access to Inchnadamph Church with standard opening times during the summer.
- continue with research into the history of the people and buildings of Assynt.
- continue to investigate (with others) the conservation and presentation works at the Broch in Clachtoll.
- for the Survey Team to conduct surveys and small scale excavations at various different sites in the parish and inform the local community of their findings and receive feedback.
- co-operate with other organisations to improve the understanding and appreciation of Assynt heritage.

Statement of trustees' responsibilities

The trustees (who are also directors of Historic Assynt for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

██████████ of ACE Business Management Solutions was asked to prepare the accounts attached to this report. The trustees recommend that he should remain in office until further notice.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

Fin Valentine

Treasurer

30 December 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HISTORIC ASSYNT

I report on the accounts for the year ended 31 March 2025 as set out on pages six to fourteen.

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. 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.



ACMA



30 December 2025

Historic Assynt

(A company limited by guarantee)

Statement of financial activities (incorporating an Income and Expenditure Account)

Year ended 31 March 2025

		Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	Notes	£	£	£	£
Incoming resources					
<i>From generated funds</i>					
Voluntary income	2	170	-	170	234
Activities for generating funds	3	4,074		4,074	2,433
Grants - HES			8,820	8,820	-
Investment income	4	-		-	-
<i>From charitable activities:</i>				-	-
Total incoming resources		4,244	8,820	13,064	2,667
Resources expended					
<i>Costs of generating voluntary income</i>					
Charitable activities	5	2,888	8,820	11,708	5,351
Governance costs	6	350		350	400
Total resources expended		3,238	8,820	12,058	5,751
Net income / expenditure before transfers		1,006	-	1,006	(3,084)
Transfers		-	-	-	-
Net movement in funds after transfers		1,006	-	1,006	(3,084)
Total funds brought forward	14	11,928	21,004	32,932	36,016
Total funds carried forward	14	12,934	21,004	33,938	32,932

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

Historic Assynt

(A company limited by guarantee)

Balance sheet

As at 31 March 2025

		2025	2024
	Notes	£	£
Fixed Assets			
Tangible assets	10	3,700	4,353
Heritage assets	11	10,000	10,000
		13,700	14,353
Current assets			
Stocks		-	-
Cash at bank and in hand		20,638	18,979
		20,638	18,979
Creditors: falling due within one year	12	400	400
Net Current Assets		20,238	18,579
Total Net Assets		33,938	32,932
Represented by:			
Restricted income funds	13	21,004	21,004
Unrestricted income funds	13	12,934	11,928
Total funds		33,938	32,932

Trustees statements required by the Companies Act 2006 for the year ended 31 March 2025

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the ended 31 March 2025
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 30 December 2025

Trustee
Fin Valentine

Historic Assynt

(A company limited by guarantee)

Notes to financial statements

Year ended 31 March 2025

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

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

Historic Assynt

(A company limited by guarantee)

Notes to financial statements

Year ended 31 March 2025

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 15% reducing balance

1.5. Heritage assets

The charity holds heritage assets, which are tangible fixed assets of historical, artistic or scientific importance that are held to advance preservation and conservation objectives of the charity. Newly purchased heritage assets are capitalised and included at cost including any incidental expenses of acquisition.

Where heritage assets were acquired in past accounting periods, and not capitalised, it can be difficult or costly to attribute a cost or value to them. In such cases, these assets are excluded from the balance sheet if reliable cost information is not available and conventional valuation approaches lack sufficient reliability or significant costs are involved in the reconstruction or analysis of past accounting records or in valuation, which are onerous compared with the additional benefit derived by users of the accounts in assessing the trustees stewardship of the assets.

The very long expected lives of heritage assets, due to their nature, value and need to be protected and preserved means that depreciation is not material and is, therefore, not provided.

Historic Assynt

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 March 2025

2. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Donations	170	-	170	234
Gift Aid			-	-
	<u>170</u>	<u>-</u>	<u>170</u>	<u>234</u>

3. Activities for generating funds

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Sales	465		465	1,383
Fundraising	1,609		1,609	1,050
Income from Woodland Trust	2,000		2,000	-
Memberships			-	-
	<u>4,074</u>	<u>-</u>	<u>4,074</u>	<u>2,433</u>

4. Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank interest receivable	-		-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Historic Assynt

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 March 2025

5. Resources expended on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Light & Heat	973		973	897
Repairs & Maintenance	-	-	-	192
Insurance	962		962	936
Professional Fees	-	-	-	-
Clachtoll Broch Project	300	8,820	9,120	699
	<u>2,235</u>	<u>8,820</u>	<u>11,055</u>	<u>2,724</u>
Support costs				
Purchases	-		-	1,686
Advertising	-		-	-
Depreciation	653		653	768
Miscellaneous Expenses	-		-	173
	<u>653</u>	<u>-</u>	<u>653</u>	<u>2,627</u>
Total	<u>2,888</u>	<u>8,820</u>	<u>11,708</u>	<u>5,351</u>

6. Governance costs

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Accountancy / Independent Examination Fee	350	-	350	400
	<u>350</u>	<u>-</u>	<u>350</u>	<u>400</u>

7. Net incoming / (outgoing) resources for the year

	2025 £	2024 £
Net incoming resources is stated after charging:		
Depreciation on tangible fixed assets	<u>653</u>	<u>768</u>

Historic Assynt

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 March 2025

8. Trustees emoluments

There were no employees during the year apart from Trustees

No trustee received a salary or expenses during the year. (2022 - £0)

9. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

10. Tangible fixed assets

	Land and Buildings Freehold £	Office equipment, fittings etc £	Total £
Cost			
At 1 April 2024	1	13,542	13,543
Additions	-	-	-
At 31 March 2025	1	13,542	13,543
Depreciation			
At 1 April 2024	-	9,190	9,190
Charge for year	-	653	653
At 31 March 2025	-	9,843	9,843
Net Book Value			
At 31 March 2025	1	3,699	3,700
At 31 March 2024	1	4,352	4,353

Historic Assynt

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 March 2025

11. Heritage assets

	Heritage asset £	Total £
Cost		
At 1 April 2024		-
and 31 March 2025	10,000	10,000
	<hr/>	<hr/>
Net Book Value		
At 31 March 2025	10,000	10,000
	<hr/>	<hr/>
At 31 March 2024	10,000	10,000
	<hr/>	<hr/>

12. Creditors: falling due within one year

	2025 £	2024 £
CALL Funding received - HES	-	-
Accruals and deferred income	400	400
	<hr/>	<hr/>
	400	400
	<hr/>	<hr/>
	<hr/>	<hr/>

Historic Assynt

(A company limited by guarantee)

Notes to the financial statements

Year ended 31 March 2025

13. Reserves

	At 01/04/24	Income	Expenditure	Transfers	At 31/03/25
	£	£	£	£	£
<i>Restricted funds</i>					
Inchnadamph Project	19,982			-	19,982
Hidden Lives Project	(1,821)	-	-		(1,821)
Life & Death in Assynt's Past	1,203	-	-	-	1,203
Fire & Water Project	1,640				1,640
Broch Project	-	8,820	(8,820)		-
	21,004	8,820	(8,820)	-	21,004
<i>Unrestricted funds</i>	11,928	4,244	(3,238)	-	12,934
	32,932	13,064	(12,058)	-	33,938

Represented by:

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed assets	3,700	10,000	13,700	14,353
Current assets	9,634	11,004	20,638	18,979
Current liabilities	(400)	-	(400)	(400)
Total funds	12,934	21,004	33,938	32,932

14. Ultimate controlling party

Historic Assynt is a company limited by guarantee and does not have a share capital. The liability of each member is limited and is not to exceed £1, in the event of the company being wound up while he or she is a member, or within a year of membership lapsing.. The ultimate controlling party is therefore considered to be the board of trustees.