

INVERGORDON MUSEUM

Invergordon Naval Museum and Heritage Centre

(A Scottish Charitable Incorporated Organisation) SC035244

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2025



Trustees Annual Report

Charity's principal address

Hayes Hall,
140 High Street,
Invergordon.
IV18 0AE

Trustees serving during the financial year

Mike Sheraton	Re-elected 08/04/2025	Chair
Sally Northern	Elected 08/04/2025	Vice Chair
Wendy Clark	Re-elected 08/04/2025	Secretary & Treasurer
Ian Downes	Elected 08.04.2025	Trustee
Hugh Ross	Re-elected 08/04/2025	Trustee
Lesley Alexander	Elected 08.04.2025	Trustee
Susan Veitch	Elected 08.04.2025	Trustee
Annick Cornu	Elected 08.04.2025	Trustee

Governing Document

The Museum is a Scottish Charitable Organisation (SCIO). It was registered in the present legal form on 4th November 2015. It has a single tier structure and as such the trustees are members of the charity.

Recruitment policy

Trustees are elected/appointed by members at the AGM on an annual basis with the maximum number normally being 7 and the minimum 5.

Charitable purpose

To advance the education of the general public, without distinction on political, religious or other opinions, by associating with Local Authorities, voluntary organisations and residents in the common effort to provide a Museum and Heritage Centre to commemorate the naval, military, maritime and general history and unique cultural heritage of Invergordon, the Cromarty Firth and surrounding area.



Trustees annual report cont.,

Activities

Kept museum operating, for visitors.
Have children visiting from local schools.
Continued the cataloguing of new artifacts donated and continuing cataloguing artifacts previously given to us.
Looked at the possibility of using another location in Invergordon to expand our activities
Looking at possible digital displays.

Financial review

Over the past year we continued operating as a Museum receiving donations from customers who visit the museum.
We plan to apply for funding as required.
Spent funds on safety etc towards bringing the premises up to standard.
Overall we seem to be in a good financial position for now

Restricted funds

The organisation has no restricted funds.

Reserve policy

The trustees feels that the unrestricted closing balance of **£17,333.17** is sufficient to run our organisation for a period of at least 6 months minimum if no future income was received.

Approved by the board of Trustees on 24/03/2026..(date)
and signed on its behalf *E. Swan-Veiten*



Invergordon Navel Museum and Heritage Centre (SCIO)
Year ending 31st October 2025 Charity No: SC035244

Receipts and Payments
Year ending 31st October 2025

Income	Unrestricted	Restricted	Totals 2025	Totals 2024
Admissions (by Donation)	£5,462.86		£5,462.86	£6,874.75
Donations	£607.14		£607.14	£537.73
Funding	£0		£0	£0
Grants	£0		£0	£0
Hall Hire	£0		£0	£0
Bank Interest	£247.79		£247.79	£366.23
Other	£33.29		£33.29	£50.00
Total Income	£6,351.08		£6,351.08	£7,828.71

Expenditure	Unrestricted	Restricted	Totals 2025	Totals 2024
Building Maintenance	£1,425.77		£1,425.77	£3,010.0
Consultancy	£5,550.00		£5,550.00	£2,600.00
Hospitality	£0		£0	£1,853.79
Insurance	£617.98		£617.98	£1,236.45
IT Support	£0		£0	£0
IT Hardware	£0		£0	£587.20
Safety (Fire Alarm)	£336.00		£336.00	£1,064.90
Security	£0		£0	£1,896.05
Subscriptions/marketing	£244.00		£244.00	£0
Training	£0		£0	£0
Utilities	£4,463.72		£4,463.72	£2,407.22
Waste Management	£405.43		£405.43	£122.48
From Bank to Petty Cash	£0		£0	£50
Bank Adjustment	£0		£0	£0
Postage/Stationary	£0		£0	£111.83
Total Expenditure	£13,042.90		£13,042.90	£14,939.92

Net Surplus/Deficit	-£6,691.82		-£6,691.82	-£7,111.21
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Statement of balances as at 31st October 2025

Statement of balances	Unrestricted	Restricted	Totals 2025	Totals 2024
Cash in bank at start of year	£24,102.13		£24,102.13	£31,119.54
Petty Cash at start of year	£60.36		£60.36	£154.16
Income	£6,351.08		£6,351.08	£7,828.71
Outgoings	£13,042.90		£13,042.90	£14,939.92
Cash in bank at end of year	£17,333.17		£17,333.17	£24,102.13
Petty cash at end of year	£137.50		£137.50	£60.36
Surplus/deficit in bank for the year	-£6768.96		-£6,768.96	-£7,111.21

Petty cash

There is £137.50 in petty cash as at 31st Oct 25

Assets

Hayes Hall has a residual value of **£574,244** and fixtures and fittings have an estimated value of **£11,720**.

Approved by the board of Trustees on. 24/03/2026. (date)

and signed on its behalf *Ewan Veiter*

**Independent examiner's report**

I report on the accounts of the charity Invergordon Naval Museum and Heritage Centre for the year ended 31 Oct 2025.

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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 independent examiners report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations.

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 seeks 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 I do not express an audit opinion on the view given by the accounts.

Independent examiners qualified statement

In the course of my examination, no matter has come to my attention 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 to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations.

Examiner Name...Karen MacKenzie Date ... 23 February 26

Freelance Book keeper
24 Bellfield
Invergordon
Ross-shire
IV18 0JS