

# The Hynish Trust

Scotland · Charity number SC038956

## Details

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Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2007-11-16
Register	<a href="#">View on the OSCR register</a>

## Contact

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**Address**  
The Lighthouse Shore Station  
Hynish  
Isle of Tiree  
Argyll and Bute  
PA77 6UD

**Website** [www.hynishtrust.org](http://www.hynishtrust.org)

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the advancement of education', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended'

**What the charity does:** The company has been formed to benefit principally the community of Tiree which comprises all the postcode units within postcode district PA77 ("the Community")

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** The SCIO has been formed to benefit principally the community of Tiree which comprises all the postcode units within postcode district PA77 ('the Community') with the following objects: (1) The advancement of community development (including the advancement of rural regeneration) principally within the Community, through a range of initiatives centred on the complex of buildings forming the historic lighthouse shore station at Hynish (Tiree) and any further buildings which may be constructed in the vicinity, which may include any or all of the following: (a) the creation of employment opportunities (including self-employment), through (i) the provision of flexible workspace, for use on favourable terms and (ii) the provision (or assistance in the provision of) training courses in skills which will assist the participants in finding employment or supporting themselves through self-employment. (b) addressing the chronic shortage within the Community of housing at affordable rent levels (i) for key workers and others whose presence on Tiree is required to sustain the local economy and (ii) for people in necessitous circumstances, through the provision of housing for rent on affordable terms. (c) advancing the arts and culture, through the provision of

appropriate performance, rehearsal, learning and/or exhibition space for arts and cultural activities. And (d) providing recreational facilities available to members of the public at large, with the object of improving their conditions of life. (2) The promotion for the public benefit of the preservation (whether wholly or in part) of buildings and other features of historic, pre-historic and/or architectural significance, and in particular the complex of buildings forming the historic lighthouse shore station at Hynish and any other features of historic or pre-historic interest (including structures, sites and artefacts) in the vicinity of those buildings. (3) The advancement of education, and in particular with regard to the historic lighthouse shore station at Hynish as well as the Skerryvore lighthouse itself, and other topics relating to the area in which the buildings are located and those living in and around that area.

## Geography

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- **Main operating location:** Argyll And Bute
- **Geographical spread:** A specific local point, community or neighbourhood

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£141,375	£508,232	-	0
2024-03-31	£60,406	£395,367	-	0
2023-03-31	£141,925	£155,382	-	0
2022-03-31	£100,077	£82,789	-	0
2021-03-31	£173,035	£145,547	-	2

**The Hynish Trust**

Scotland - Charity number SC038956

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# Accounts

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**The Hynish Trust SCIO**  
**Unaudited Financial Statements**  
**31 March 2025**

# The Hynish Trust SCIO

## Financial Statements

Year ended 31 March 2025

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# The Hynish Trust SCIO

## Trustees' Annual Report

Year ended 31 March 2025

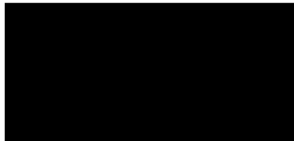
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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

<b>Registered charity name</b>	The Hynish Trust SCIO
<b>Charity registration number</b>	SC038956
<b>Principal office</b>	The Lighthouse Shore Station Hynish Isle of Tiree Argyll and Bute PA77 6UG

### The trustees



### Independent examiner



### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a SCIO, having reconstituted from a limited company (Hebridean Trust Limited 01653639) on 28 January 2025.

#### Organisational structure

The Trustees collectively form a Board. The existing Board appoint any new Trustees until the first AGM which will be held in 2026. All Trustees give of their time freely and no Trustee remuneration is paid.

#### Risk management

The major risks to which the charity has been exposed have been reviewed by the Trustees and systems established to mitigate those risks.

# The Hynish Trust SCIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Objectives and activities

#### Objectives and aims

The SCIO has been formed to benefit principally the community of Tiree which comprises all the postcode units within postcode district PA77 ("the Community") with the following objects:

- (1) The advancement of community development (including the advancement of rural regeneration) principally within the Community, through a range of initiatives centred on the complex of buildings forming the historic lighthouse shore station at Hynish (Tiree) and any further buildings which may be constructed in the vicinity, which may include any or all of the following: (a) the creation of employment opportunities (including self-employment), through (i) the provision of flexible workspace, for use on favourable terms and (ii) the provision (or assistance in the provision of) training courses in skills which will assist the participants in finding employment or supporting themselves through self-employment; (b) addressing the chronic shortage within the Community of housing at affordable rent levels (i) for key workers and others whose presence on Tiree is required to sustain the local economy and (ii) for people in necessitous circumstances, through the provision of housing for rent on affordable terms; (c) advancing the arts and culture, through the provision of appropriate performance, rehearsal, learning and/or exhibition space for arts and cultural activities; And (d) providing recreational facilities available to members of the public at large, with the object of improving their conditions of life; (2) The promotion for the public benefit of the preservation (whether wholly or in part) of buildings and other features of historic, pre-historic and/or architectural significance, and in particular the complex of buildings forming the historic lighthouse shore station at Hynish and any other features of historic or pre-historic interest (including structures, sites and artefacts) in the vicinity of those buildings; (3) The advancement of education, and in particular with regard to the historic lighthouse shore station at Hynish as well as the Skerryvore lighthouse itself, and other topics relating to the area in which the buildings are located and those living in and around that area.

### Achievements and performance

#### Achievements and Performance

This year has been all about the conversion from The Hebridean Trust to the Hynish Trust and the creation of a new structure (SCIO). This was achieved in January 2025 after lengthy negotiations with the Charities Commission and OSCR. This will now allow the community to take the site at Hynish forward and develop it for the future. A major milestone.

A major step forward was receiving funding support from A&BC Strategic Housing Fund and HES to upgrade 2 of the Lighthouse Cottages at Upper Square. This has allowed 2 families to move in on long term leases. Changing all leases to Private Residency Tenancy (PRT) agreements have also been an important step forward.

Moving the Skerryvore Exhibition to the Old Store House allowed Morton Boyd Hall to revert back to be used as a multi purpose hall. This was completed with the help of volunteers by end of March 25. Funding was received from SSEN to upgrade the electrics and improve energy efficiency in both halls. Funding was also received A&BC for new branding, signage and website to reflect the new Hynish Trust.

Morton Boyd Hall was renamed Skerryvore Studio and a marketing plan was commissioned to assist with planning occupancy and revenue for the future. Funding was secured for this.

Considerable volunteer time and work was put in to funding applications during the last quarter which have been successful.

# The Hynish Trust SCIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Financial review

#### Financial review

The results for the year and the financial position of the charity are as shown in the financial statements. The deficit for the period was £366,857 (2024: £334,961) being a Unrestricted Fund deficit of £65,168 and a Restricted Fund deficit of £301,689. The Restricted Fund deficit was created by the assets being revalued during the year. The net assets of the charity at the year end were £2,172,435 (2024: £2,539,292) of which net liabilities of £10,403 (2024: £54,765) related to Unrestricted Funds and net assets of £2,182,838 (2024: £2,484,527) related to Restricted Funds.

#### Reserves policy

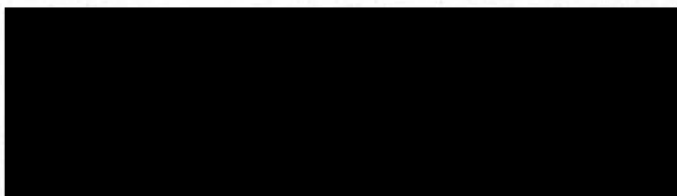
It is the policy of the charity to maintain Unrestricted reserves at a level to provide sufficient funds to cover management, administration and support costs. The Trustees will seek to build free reserves through fundraising and income generation.

#### Plans for future periods

##### Future plans

Funding has been secured for 3 projects:  
A&BC SHF Phase 2 - upgrade two cottages at Upper Square and 2 cottages at lower Square Rural Tourism Infrastructure Project - upgrade 3 car parks, fencing, gates and create a directional trail with information boards  
Scottish Government Island Project - Lighthouse Cottages Heritage Project - external upgrade to 4 Upper Square Cottages and training programme for traditional skills  
There is also a funding application submitted to the Heritage Lottery Fund for 2 full time posts. Securing funding for posts is a major priority as volunteer capacity has been stretched over the past two years. It is hoped to secure funding for a project to allow refurbishment of the 3 cowsheds this year to provide business space for locals. Upgrading work is planned for Alan Stevenson House and the ongoing improvement of buildings across the site to make them more energy efficient and revenue generating.

The trustees' annual report was approved on 17 December 2025 and signed on behalf of the board of trustees by:



# The Hynish Trust SCIO

## Independent Examiner's Report to the Trustees of The Hynish Trust SCIO

Year ended 31 March 2025

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I report to the trustees on my examination of the financial statements of The Hynish Trust SCIO ('the charity') for the year ended 31 March 2025.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

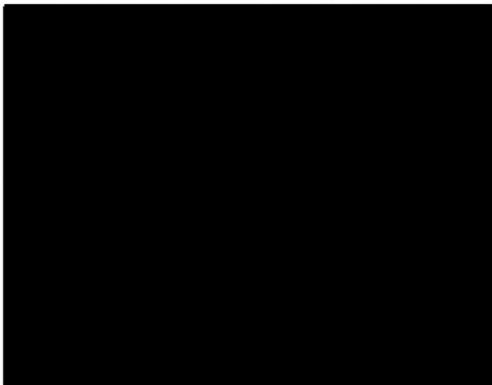
### Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



# The Hynish Trust SCIO

## Statement of Financial Activities

Year ended 31 March 2025

		2025		2024	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	7,423	66,688	74,111	8,679
Charitable activities	5	47,590	–	47,590	51,244
Other trading activities	6	–	–	–	171
Investment income	7	125	–	125	310
Other income	8	19,549	–	19,549	–
<b>Total income</b>		<u>74,687</u>	<u>66,688</u>	<u>141,375</u>	<u>60,404</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	9	–	–	–	196
Expenditure on charitable activities	10,11	61,961	446,271	508,232	395,169
<b>Total expenditure</b>		<u>61,961</u>	<u>446,271</u>	<u>508,232</u>	<u>395,365</u>
<b>Net expenditure</b>		<u>12,726</u>	<u>(379,583)</u>	<u>(366,857)</u>	<u>(334,961)</u>
Transfers between funds		(77,894)	77,894	–	–
<b>Net movement in funds</b>		<u>(65,168)</u>	<u>(301,689)</u>	<u>(366,857)</u>	<u>(334,961)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		54,765	2,484,527	2,539,292	2,874,253
<b>Total funds carried forward</b>		<u>(10,403)</u>	<u>2,182,838</u>	<u>2,172,435</u>	<u>2,539,292</u>

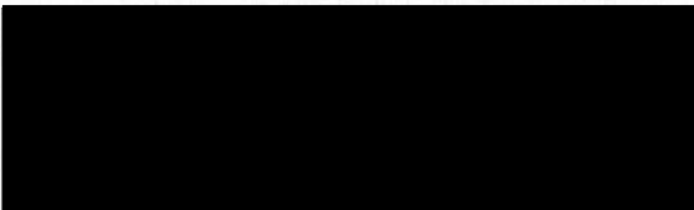
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 17 form part of these financial statements.

**The Hynish Trust SCIO**  
**Statement of Financial Position**  
**31 March 2025**

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	18	2,175,622	2,551,600
<b>Current assets</b>			
Debtors	19	24,942	6,730
Cash at bank and in hand		<u>4,685</u>	<u>15,444</u>
		29,627	22,174
<b>Creditors: amounts falling due within one year</b>	20	<u>30,862</u>	<u>24,528</u>
<b>Net current liabilities</b>		<u>1,235</u>	<u>2,354</u>
<b>Total assets less current liabilities</b>		2,174,387	2,549,246
<b>Creditors: amounts falling due after more than one year</b>	21	<u>1,952</u>	<u>9,954</u>
<b>Net assets</b>		<u>2,172,435</u>	<u>2,539,292</u>
<b>Funds of the charity</b>			
Restricted funds		2,182,838	2,484,527
Unrestricted funds		<u>(10,403)</u>	<u>54,765</u>
<b>Total charity funds</b>	23	<u>2,172,435</u>	<u>2,539,292</u>

These financial statements were approved by the board of trustees and authorised for issue on 17 December 2025, and are signed on behalf of the board by:



# The Hynish Trust SCIO

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is The Lighthouse Shore Station, Hynish, Isle of Tiree, Argyll and Bute, PA77 6UG.

### 2. Statement of compliance

These financial statements have been prepared in compliance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% straight line
Improvements to property	-	2% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 3. Accounting policies *(continued)*

#### Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	7,423	–	7,423
<b>Grants</b>			
Grants receivable	–	66,688	66,688
	<u>7,423</u>	<u>66,688</u>	<u>74,111</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	5,679	–	5,679
<b>Grants</b>			
Grants receivable	–	3,000	3,000
	<u>5,679</u>	<u>3,000</u>	<u>8,679</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Holiday accommodation	–	–	1,045	1,045
Residential accommodation	14,150	14,150	8,019	8,019
Short term lettings	33,440	33,440	42,180	42,180
	<u>47,590</u>	<u>47,590</u>	<u>51,244</u>	<u>51,244</u>

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Hynish tours	–	–	171	171
	<u>–</u>	<u>–</u>	<u>171</u>	<u>171</u>

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 7. Investment income

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	125	125	310	310

### 8. Other income

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Use of land	1,703	1,703	–	–
Tenant recharges	17,846	17,846	–	–
	<u>19,549</u>	<u>19,549</u>	<u>–</u>	<u>–</u>

### 9. Costs of raising donations and legacies

	Unrestricted Funds	<b>Total Funds 2025</b>	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Hynish tours	–	–	196	196

### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	<b>Total Funds 2025</b>
	£	£	£
Charitable costs	38,855	56,826	95,681
Support costs	23,106	389,445	412,551
	<u>61,961</u>	<u>446,271</u>	<u>508,232</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Charitable costs	44,719	316,855	361,574
Support costs	15,339	18,256	33,595
	<u>60,058</u>	<u>335,111</u>	<u>395,169</u>

### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	<b>Total funds 2025</b>	Total fund 2024
	£	£	£	£
Charitable costs	95,681	409,975	505,656	390,393
Governance costs	–	2,576	2,576	4,776
	<u>95,681</u>	<u>412,551</u>	<u>508,232</u>	<u>395,169</u>

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 12. Analysis of support costs

	Premises £	Total 2025 £	Total 2024 £
Premises	10,745	10,745	9,441
Communications and IT	3,675	3,675	–
General office	66	66	515
Finance costs	131	131	266
Governance costs	–	–	1,330
Depreciation	18,567	18,567	18,812
Loss on sale	–	–	51
Accountancy	2,100	2,100	2,640
Interest payable	345	345	540
Professional fees	17,788	17,788	–
Sundry	1,721	1,721	–
Impairment costs	357,413	357,413	–
	<u>412,551</u>	<u>412,551</u>	<u>33,595</u>

### 13. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>18,567</u>	<u>18,812</u>

### 14. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	<u>–</u>	<u>1,330</u>

### 15. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>–</u>

### 16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	1,400	3,826
Employer contributions to pension plans	–	80
	<u>1,400</u>	<u>3,906</u>

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 16. Staff costs *(continued)*

The average head count of employees during the year was Nil (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
New branding and website	—	1

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 17. Trustee remuneration and expenses

No remuneration was paid to the Trustees or any other connected persons during the year nor the previous year.

#### Trustees' expenses

There were no trustees' expenses paid for the year nor the previous year.

### 18. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Improvements to property £	Total £
<b>Cost</b>				
At 1 April 2024	2,565,423	73,524	57,645	2,696,592
Revaluations	(357,413)	—	—	(357,413)
<b>At 31 March 2025</b>	<u>2,208,010</u>	<u>73,524</u>	<u>57,645</u>	<u>2,339,179</u>
<b>Depreciation</b>				
At 1 April 2024	68,410	72,590	3,990	144,990
Charge for the year	17,102	312	1,153	18,567
<b>At 31 March 2025</b>	<u>85,512</u>	<u>72,902</u>	<u>5,143</u>	<u>163,557</u>
<b>Carrying amount</b>				
<b>At 31 March 2025</b>	<u>2,122,498</u>	<u>622</u>	<u>52,502</u>	<u>2,175,622</u>
At 31 March 2024	<u>2,497,013</u>	<u>934</u>	<u>53,655</u>	<u>2,551,602</u>

### 19. Debtors

	2025 £	2024 £
Trade debtors	22,184	5,318
Prepayments and accrued income	844	598
Other debtors	1,914	814
	<u>24,942</u>	<u>6,730</u>

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	8,000	7,745
Trade creditors	19,162	12,304
Accruals and deferred income	2,200	4,079
Other creditors	1,500	400
	<u>30,862</u>	<u>24,528</u>

### 21. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<u>1,952</u>	<u>9,954</u>

### 22. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2024: £80).

### 23. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	54,010	74,687	(61,176)	(77,924)	(10,403)
Designated - Stonewall Park Charitable Trust	755	-	(785)	30	-
	<u>54,765</u>	<u>74,687</u>	<u>(61,961)</u>	<u>(77,894)</u>	<u>(10,403)</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	57,615	55,404	(59,009)	-	54,010
Designated - Stonewall Park Charitable Trust	-	2,000	(1,245)	-	755
	<u>57,615</u>	<u>57,404</u>	<u>(60,254)</u>	<u>-</u>	<u>54,765</u>

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 23. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Upper Square	852,372	–	(102,372)	–	750,000
Lower Square	1,621,031	–	(273,297)	77,266	1,425,000
Treshnish Islands	–	–	–	–	–
Historic Environmental Scotland	7,838	–	–	–	7,838
Argyll and Bute Council - Staycation Fund	1,286	–	(1,400)	114	–
New Branding and Website	2,000	–	(2,000)	–	–
Architectural Heritage Fund	–	6,600	(6,600)	–	–
Argyll and Bute Council Strategic Housing Fund	–	42,884	(43,305)	421	–
Scottish & Southern Electricity Networks	–	11,918	(11,918)	–	–
Scottish Government Resilience Fund	–	5,286	(5,379)	93	–
	<u>2,484,527</u>	<u>66,688</u>	<u>(446,271)</u>	<u>77,894</u>	<u>2,182,838</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Upper Square	858,561	–	(6,189)	–	852,372
Lower Square	1,633,098	–	(12,067)	–	1,621,031
Treshnish Islands	307,395	–	(307,395)	–	–
Historic Environmental Scotland	13,573	–	(5,735)	–	7,838
Argyll and Bute Council - Staycation Fund	4,011	–	(2,725)	–	1,286
New Branding and Website	–	3,000	(1,000)	–	2,000
Architectural Heritage Fund	–	–	–	–	–
Argyll and Bute Council Strategic Housing Fund	–	–	–	–	–
Scottish & Southern Electricity Networks	–	–	–	–	–
Scottish Government Resilience Fund	–	–	–	–	–
	<u>2,816,638</u>	<u>3,000</u>	<u>(335,111)</u>	<u>–</u>	<u>2,484,527</u>

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 23. Analysis of charitable funds *(continued)*

#### **Upper Square**

We have upgraded 2 of the 4 restored lighthouse cottages. These are long term leases to locals/key workers as affordable house. The Signal Tower has been earmarked as a project for 25-26. All these buildings are Category 1 Listed.

#### **Lower Square - This includes the following projects:**

Alan Stevenson House is now a hotel and is on long term lease to a local family. They also has sole us of the Coal Store. Morton Boyd Cottage is used for seasonal workers The Cottage is a long term lease to locals/key workers as affordable housing The Stables is a long term lease to locals/key workers as affordable housing Old Storeroom now houses the Story of Skerryvore Exhibition Morton Boyd Hall (where the exhibition used to be) has now reverted to being a multi purpose Hall and has been renamed Skerryvore Studio. Three Cowsheds are used for storage Pigsty/Latrines is an empty building

The Barracks (6 flats) are not fit for occupancy and a refurbishment project is planned for 26-28 Hynish Harbour, Reservoir, Flushing System and Boom Gates will be a future project. All buildings are Category 1 Listed.

#### **Historic Environmental Scotland**

Energy improvements to the 2 cottages at Upper Square (in conjunctions with the A&BC SHF Phase 1 Project)

#### **Argyll and Bute Council - Staycation Fund**

Warden for summer season.

#### **Argyll and Bute Council- Branding and Website**

Develop new branding for the Hynish Trust, new website and social media plan

#### **Architectural Heritage Fund**

Funding for the valuation costs for the Hynish Shorestation project.

#### **Argyll and Bute Council Strategic Housing Fund**

Phase 1 - improvements to the 2 cottages at Upper Square (in conjunction with HES)

#### **Scottish & Southern Electricity Networks**

Electric and energy efficiency at Old Store and Morton Boyd Hall to facilitate the Exhibition Move

#### **Scottish Government Resilience Fund**

Marketing Consultant and Plan for Skerryvore Studio (SS) , Crockery and glasses for SS, signage for the Exhibition and SS, 2 months admin support to facilitate the move and coordinate volunteers.

# The Hynish Trust SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	622	2,175,000	2,175,622
Current assets	21,789	7,838	29,627
Creditors less than 1 year	(30,862)	–	(30,862)
Creditors greater than 1 year	(1,952)	–	(1,952)
<b>Net assets</b>	<b>(10,403)</b>	<b>2,182,838</b>	<b>2,172,435</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	935	2,550,667	2,551,602
Current assets	71,155	(48,981)	22,174
Creditors less than 1 year	(7,371)	(17,159)	(24,530)
Creditors greater than 1 year	(9,954)	–	(9,954)
<b>Net assets</b>	<b>54,765</b>	<b>2,484,527</b>	<b>2,539,292</b>

### 25. Related parties

During the year a Trustee provided a loan to the charity amounting to £11,000. This loan was interest free and had no terms of repayment. At the year end the Trustee donated the balance of £4,000 to the charity.