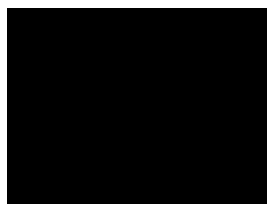


REGISTERED CHARITY NUMBER: 041335

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st March 2025
for
CASTLE ROY TRUST SCIO



CASTLE ROY TRUST SCIO

Contents of the Financial Statements For The Year Ended 31st March 2025

	Page
Report of the Trustees	to 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

CASTLE ROY TRUST SCIO

Report of the Trustees
For The Year Ended 31st March 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and aims

The Trust's objectives were to consolidate the 12th century Castle Roy situated on the outskirts of the village of Nethy Bridge and reported to be the oldest masonry fortification in Scotland.

Under the supervision of Historic Environment Scotland, the full consolidation was completed creating a free 'all-abilities' visitor attraction and community outdoor performance centre for such events as theatre, Gaelic recitals, music festivals, weddings and Clan Gatherings.

Achievements and performance

Overview

This year we were pleased to secure a successful grant of £6,027 from the Caimgonns Trust, which has enabled Castle Roy Trust to make several important improvements. The funding supported the purchase of professional equipment for maintaining the site, a people counter to help us better understand visitor numbers, four new interpretation panels, and additional donation boxes. The interpretation panels were developed in collaboration with local organisations, including Speyside Fields for Wildlife, who generously contributed £200 towards the cost of their panel.

A particularly sad event during the year was the loss of our much-loved Highland cow, Murdo, along with his companion sheep, Buster. Their presence had become a well-known and much-enjoyed feature at Castle Roy, and their absence has resulted in a noticeable drop in income from passing visitors. Several of Murdo's regular supporters cancelled their subscriptions following his death, although a number have kindly continued their contributions in support of the wider work of the Trust. While we are actively seeking a suitable replacement for the summer months, it has become clear that overwintering livestock is not feasible for our volunteer team.

Despite this loss, we have continued to receive steady support through donations, particularly from our Square Yard Certificate scheme. It is heartening to see some supporters returning to acquire certificates as gifts for friends and family.

In more positive news, we celebrated Murdo's 10th birthday with a well-attended and warmly received open day. The event attracted visitors from both the local community and further afield and served as a welcome opportunity to bring people together at the castle.

Castle Roy Trust also continued its presence at regional events, including the Nethy Bridge Spring Gathering, the Abernethy Highland Games, and the annual Doors Open Days festival in the autumn, helping to raise awareness of the castle and our ongoing conservation work.

On behalf of the Trust, I would like to extend my sincere thanks to all our Trustees, whose guidance and dedication continue to be vital to our success. I am also deeply grateful to our team of volunteers, without whom much of what we do would not be possible. A special word of thanks goes to our bookkeeper, whose diligence and care ensure our financial records are accurate and up to date, making an essential contribution to our overall governance and accountability.

We remain grateful to all our supporters, donors, and friends of Castle Roy who help us continue to care for this historic site and share its story with the public.

Financial review

Financial position

A detailed financial breakdown of the Trust's income and expenditure for the period to date is contained in the attached accounts.

CASTLE ROY TRUST SCIO

Report of the Trustees
For The Year Ended 31st March 2025

Financial review

Reserves policy

Under the Trust Deed the Trustees must ensure that all funds are applied towards achieving the objectives of the Trust.

The Trust always ensures that there are sufficient funds to cover it's financial commitments and any insurance requirements.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

The original was a Deed of Trust dated 7th May 1998. Permission was sought from OSCR to become a SCIO which was granted as a legal entity on the 13th March 2013.

Recruitment and appointment of new trustees

Trustees were appointed on the creation of the Trust - SCIO - to serve for an unlimited period. Trustees may be appointed, or resign, as appropriate, at any constituted meeting.

Organisational structure

The Trust is managed by the Trustees appointed on or after the creation of the Trust SCIO, to meet with the legal requirements.

Responsibility for finance is delegated to the Bookkeeper, under the management of the Chairnan, who reports regularly to the Trustees.

Responsibility for the day to day running of the Trust is also undertaken by the Chairman who reports regularly to the Trustees. The administrative office for the whole of the financial period remains:
Croftbank, Nethy Bridge, Inverness-Shire, PH25 3DS.

Risk management

The Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place:

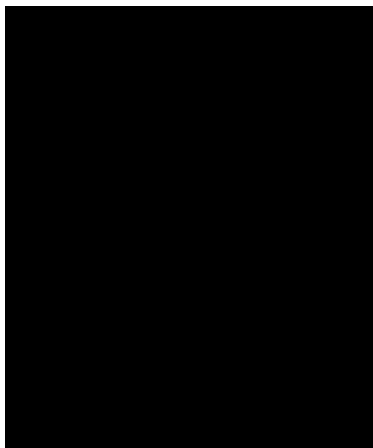
Fraud. To provide reasonable assurance against fraud, two Trustees must agree any expenditure (Sect 8) and sign all cheques.

Liability. The Trust has good 3rd party liability insurance, which continues to be provided by Zurich.

Reference and administrative details

Registered Charity number

041335



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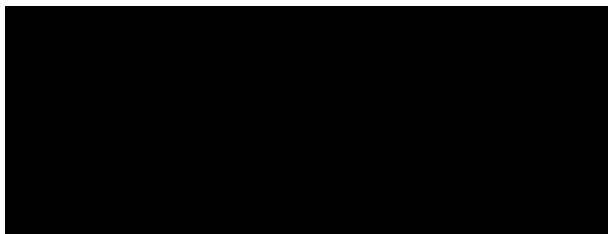
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R & R l'rquhW1
117-121 llif'h Street
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IV36 IAB

Baakers
Co-operative Business Bank
PO Box 2S0
Skelmersdale
WN86WT

Condasion

The Trustees wish to express their appreciation of the support and generosity which the Castle Roy Trust receives from its funders, supporters and donors.

Approved by order of the board of trustees on _____ N? ...[and signed on its behalf by:



Independent Examiner's Report to the Trustees of
Castle Roy Trust SCIO

I report on the accounts for the year ended 31st March 2025 set out on pages five to eleven.

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

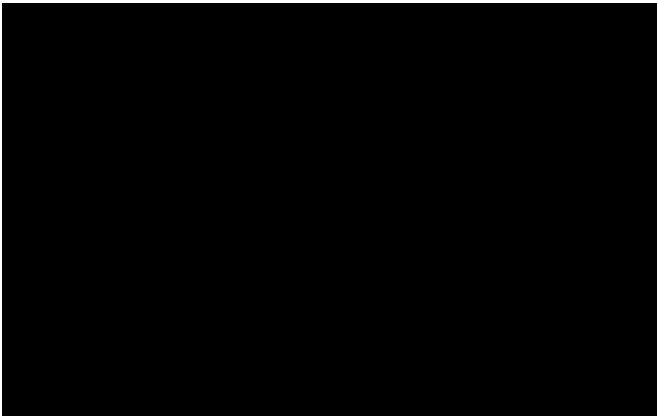
In connection with my examination, no matter has come to my attention :

- (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.



Date:

CASTLE ROY TRUST SCIO

Statement of Financial Activities For The Year Ended 31st March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies	2		14,982	14,982	8,625
Other trading activities	3		695	695	1,241
Total			15,677	15,677	9,866
Expenditure on Charitable activities					
Renovation costs			1,721	1,721	2,827
Support costs			5,131	5,131	4,013
Total			<u>6,852</u>	6,852	6,840
NET INCOME			8,825	8,825	3,026
Reconciliation of funds					
Total funds brought forward			225,028	225,028	222,002
Total funds carried forward			<u>233,853</u>	<u>233,853</u>	<u>225,028</u>

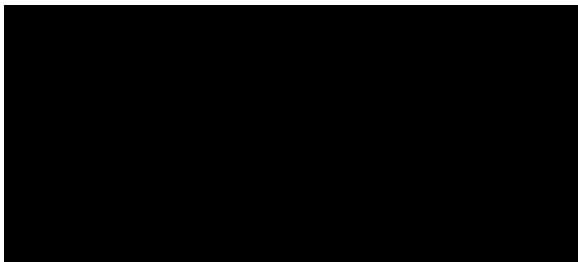
The notes form part of these financial statements

CASTLE ROY TRUST SCIO

Balance Sheet
31st March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Total assets					
Tangible assets	5		299,542	299,542	295,774
Current assets					
Debtors	6		1,335	1,335	848
Cash at bank			3,674	3,674	1,579
			5,009	5,009	2,427
Liabilities					
Amounts falling due within one year	7		(68,069)	(68,069)	(68,513)
Net tangible assets			<u>(63,060)</u>	<u>(63,060)</u>	<u>(66,156)</u>
Total assets less current liabilities			236,432	236,482	229,618
Liabilities					
Amounts falling due after more than one year			(2,629)	(2,629)	(4,590)
NET ASSETS			<u>233,853</u>	<u>233,853</u>	<u>225,028</u>
Funds	10				
Restricted funds				233,853	225,028
Total funds				<u>233,853</u>	<u>225,028</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ... **A.S.**
and were signed on its behalf by:



The notes form part of these financial statements

CASTLE ROY TRUST SCIO

Notes to the Financial Statements
For The Year Ended 31st March 2025

I. 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 Tru tee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

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.

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.

Tangible fixed assets

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

Freehold property	- in accordance with the property
Plant and machinery	- 15% on reducing balance
Computer equipment	- 10% on cost

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 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.

CASTLE ROY TRUST SCIO

Notes to the Financial Statements - continued
For The Year Ended 31st March 2025

2. Donations and legacies

	2025	2024
	£	£
Donations	7,698	6,967
Gift aid	1,241	1,652
Grants	6,027	
Bank interest	16	6
	<u>14,982</u>	<u>8,625</u>

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

	2025	2024
	£	£
Caimgornrs National Park Authority	<u>6,027</u>	

3. Other trading activities

	2025	2024
	£	£
Land sales	695	741
Misc income		500
	<u>= 695</u>	<u>= 1,241</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

CASTLE ROY TRUST SCIO

Notes to the Financial Statements - continued
For The Year Ended 31st March 2025

5. **Tangible fixed assets**

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
Cost				
At 1st April 2024	294,480	2,515	1,428	298,423
Additions		4,811		4,811
At 31st March 2025	<u>294,480</u>	<u>7,326</u>	<u>1,428</u>	<u>303,234</u>
Depreciation				
At 1st April 2024		1,505	1,144	2,649
Charge for year		900	143	1,043
At 31st March 2025		<u>2,405</u>	<u>1,287</u>	<u>3,692</u>
Net book value				
At 31st March 2025	294,480	<u>4,921</u>	141	<u>299,542</u>
At 31st March 2024	294,480	<u>1,010</u>	284	<u>295,774</u>

6. **Debtors: amounts falling due within one year**

	2025 £	2024 £
Trade debtors	920	
Prepayments	415	848
	<u>1,335</u>	848

7. **Creditors: amounts falling due within one year**

	2025 £	2024 £
Trade creditors		545
Other creditors	<u>68,069</u>	<u>68,038</u>
		<u>68,583</u>

CASTLE ROY TRUST SCIO

Notes to the Financial Statements - continued
For The Year Ended 31st March 2025

8. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans (see note 9)	<u>2,629</u>	<u>4,590</u>

9. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling between one and two years:		
Bank loans - 1- 5 years	<u>2,629</u>	

10. Movement in funds

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Restricted funds			
Restricted	225,028	8,825	233,853
TOTAL FUNDS	<u>225,028</u>	<u>8,825</u>	<u>233,853</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Restricted	15,677	(6,852)	8,825
TOTAL FUNDS	<u>15,677</u>	<u>(6,852)</u>	<u>8,825</u>

CASTLE ROY TRUST SCIO

Notes to the Financial Statements - continued
For The Year Ended 31st March 2025

11. Related party disclosures

There were no related party transactions for the year ended 31st March 2025.

CASTLE ROY TRUST SCIO

Detailed Statement of Financial Activities
For The Year Ended 31st March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	7,698	6,967
Gift aid	1,241	1,652
Grants	6,027	
Bank interest	16	6
	14,982	8,625
Other trading activities		
Land sales	695	741
Misc income		500
	695	--1.di!
Total incoming resources	15,677	9,866
Expenditure		
Charitable activities		
Repairs and maintenance	366	2,692
Fundraising ex.penses	94	135
Interpretation	360	
Plant and machinery depreciation	900	178
Computer equipment depreciation	143	143
	1,863	3,148
Support costs		
Management		
Insurance	393	279
Light and heat	313	74
Office expenses	4	61
Advertising	1,132	861
Sundries	8	
Book keeping	613	378
Subscriptions	60	133
Travel and meeting expenses	140	140
Repairs and maintenance	1,222	138
Livestock costs	346	621
Interest on loan	93	138
	4,365	2,823

This page does not form part of the statutory financial statements

CASTLE ROY TRUST SCIO

Detailed Statement of Financial Activities For The Year Ended 31st March 2025

	2025 £	2024 £
Management		
Finance		
Postage and stationery	52	
Bank charges	30	31
	82	31
Governance costs		
Accountancy and legal fees	542	838
Total resources expended	<u>6,852</u>	<u>6,840</u>
Net income	<u>8,825</u>	3,026

This page does not form part of the statutory financial statements