

Charity registration number SC045451 (Scotland)

Company registration number CS001865 (Scotland)

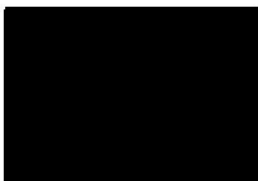
CROMARTY & RESOLIS FILM SOCIETY (SCIO)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

A9 Accountancy Limited
Independent Examiner
Elm House
Cradlehall Business Park
Inverness
IV2 5GH

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



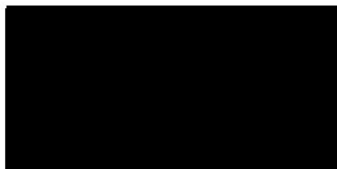
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Registered office



Independent examiner

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CROMARTY & RESOLIS FILM SOCIETY (SCIO)

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CROMARTY & RESOLIS FILM SOCIETY (SCIO)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The objectives and aims of the charity remain the promotion of cultural and leisure activities to communities in the Highlands of Scotland. The society achieves its aims through the provision of recreational film screenings and related events, with the objective of improving the conditions of life for these rural communities.

From April 2024-March 2025 the cinema screened 200 films in the partnership with Eden Court (up from 156 the previous year) with an average capacity of 61% which is slightly down from the 63% achieved the previous year probably reflecting the increase in the number of screenings and/or the popularity of significant releases in the period.

In addition, a number of special events occurred including:

- Pay what you can screenings
- Cromarty Kicks Ass season curated by volunteers focusing on classic action movies.
- Another film Noir season programmed and introduced by a local community member
- Screenings followed by Q&A with invited directors/ guests, including one in collaboration with Highland Good Food Partnership
- Special illustrated talks on archaeology and art history
- The classic Film Club continued screenings for older members of the community twice per month New Groups have started utilising the Cinema including Cromarty Fourways Club and Aberdeen University
- Ongoing Schools Programme supported by the Middleton Trust
- A screening for Fortrose Academy Pupils

The cinema continued to offer private hires for which the cinema has more demand than we can handle as we prioritise public screenings, but by offering incentives to our volunteers we were able to increase the number of hires from 55 to 79 in the past year which has helped our income. In addition we have increased our paid memberships to 170 people.

The ongoing employment of the part time Cinema Manager remains an essential component of operations. To ensure sustainability of the cinema operations at the current level the trustees agreed to absorb the full cost of the post until 31 March 2025. As CRFS was willing to cover the costs of the role but does not wish to become an employer it was agreed that the individual will remain an employee of Eden Court, with a contract specifying the terms of reference for work with the Cromarty Cinema. The Trustees were successful in their application for Creative Scotland Multi-Year Funding which will guarantee sufficient revenue to continue to employ the part time cinema manager for the next three years.

Another significant investment was the tarmacking of the cinema car park at a cost of £44,315 which was grant aided by £35,816 with the cinema committing £5,499 of its funds. This is a major improvement in terms of ease of access, drainage and health and safety.

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

The trustees acknowledge their responsibility to ensure sufficient funds are available to safeguard the charity's future activities. The reserve policy of the charity is to retain sufficient unrestricted funds equal to six months of the annual running costs which is deemed to be around £20,000. The unrestricted general funds represented by liquid cash balances as at 31 March 2025 was £20,425 and the surplus for the year 24/25 was £11,697 which includes £11,811 of building and equipment depreciation.

The reserves level has been achieved this year and in the prior year. The trustees are of the opinion that with careful management the funds available are sufficient to secure the continuing activities of the charity.

Principal Areas of Expenditure

The role of the Cinema Manager remains our largest annual expenditure but without this post we would be forced to significantly reduce our operations which Trustees feel would lead to a cycle of decreased audience numbers and income. Consequently, Trustees remain committed to finding additional revenue streams to cover this cost.

Principal Funding Sources

The society's receipt of Multi-Year grant funding from Creative Scotland of £50,000 per annum for three years from April 2025 is obviously a significant boost to the ongoing operation of the cinema and will allow the Society to undertake a range of new activities, develop our audience, improve our governance and potentially increase the number of screenings. Ticket sales and membership will continue to be a significant source of funding and the Trustees are aware that the funding from Creative Scotland is time limited and subject to ongoing performance review.

Plans for future periods

Key actions over the next twelve months include:

- Continuation of the screenings in partnership with Eden Court at a slightly enhanced level
- New Special Seasons
- Continuation of the schools programme and classic film club
- Implementation of plans for additional revenue including sponsored screenings, bequests, donations, increased ticket sales, etc.
- Installation of an EV charging station at the Cinema car park
- Securing funding for and implementing a combined PV/Battery installation to further reduce our electricity costs.

Structure, governance and management

Cromarty & Resolis Film Society is a Scottish Charitable Incorporated Organisation (SCIO). To reflect the society's focus on the Cinema and the increased importance of volunteers in our operations, the charity constitution was revised. The revised constitution was approved at an EGM in January 2024 and approved by OSCR in February.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:



Recruitment and appointment of trustees

In the year under review, the charity began and ended with the same five trustees.

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisational structure

The day to day operations are delegated by the trustees to the registered volunteers in the context of policies and procedures approved by the trustees which set out the required standard of good practice.

The trustees are responsible for:

- Approving operational policies and procedures
- Approving and reviewing the aims and objectives
- Setting the pay and conditions of employment for all staff
- Reviewing all aspects of the organisation's performance
- Oversight of all property management related matters

Risk management

The trustees recognise their duty to identify and review the risks to which the charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees are confident that these provide reasonable, but not absolute, protection against material misstatement and loss.

The trustees' report was approved by the Board of Trustees.



Trustee

Date: 06/06/25

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Cromarty & Resolis Film Society (SCIO) for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CROMARTY & RESOLIS FILM SOCIETY (SCIO)

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 6 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Cromarty & Resolis Film Society (SCIO) for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



A9 Accountancy Limited

Elm House
Cradlehall Business Park
Inverness
IV2 5GH
United Kingdom

Dated: 29/06/25

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	3	7,500	-	35,815	43,315	22,789
Charitable activities	4	21,334	-	-	21,334	20,878
Investments	5	481	-	-	481	404
Total income		29,315	-	35,815	65,130	44,071
Expenditure on:						
Charitable activities	6	51,514	1,919	-	53,433	54,677
Total expenditure		51,514	1,919	-	53,433	54,677
Net income/(expenditure)		(22,199)	(1,919)	35,815	11,697	(10,606)
Transfers between funds		35,815	-	(35,815)	-	-
Net movement in funds		13,616	(1,919)	-	11,697	(10,606)
Reconciliation of funds:						
Fund balances at 1 April 2024		302,750	2,934	-	305,684	316,290
Fund balances at 31 March 2025		316,366	1,015	-	317,381	305,684

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

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	11		1,200		1,800
Tangible assets	12		297,055		263,452
			<u>298,255</u>		<u>265,252</u>
Current assets					
Debtors	13	2,455		2,176	
Cash at bank and in hand		20,425		41,738	
			<u>22,880</u>		<u>43,914</u>
Creditors: amounts falling due within one year	14		<u>(3,754)</u>		<u>(3,482)</u>
Net current assets			<u>19,126</u>		<u>40,432</u>
Total assets less current liabilities			<u>317,381</u>		<u>305,684</u>
The funds of the charity					
Unrestricted funds - general	17		316,366		302,750
Unrestricted funds - Designated	16		1,015		2,934
			<u>317,381</u>		<u>305,684</u>

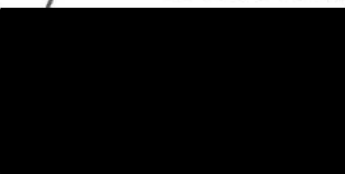
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 06/06/25



Company registration number CS001865 (Scotland)

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

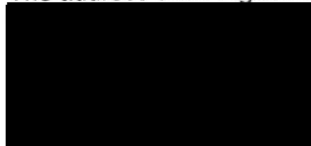
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Cromarty & Resolis Film Society is a Scottish Charitable Incorporated Organisation (SCIO).

The address of its registered office is:



1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Cromarty & Resolis Film Society (SCIO) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees,

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation 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.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% straight line
Furniture and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.12 Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,250	-	3,250	-	139
Grants	4,250	35,815	40,065	-	22,650
	<u>7,500</u>	<u>35,815</u>	<u>43,315</u>	<u>-</u>	<u>22,789</u>
Grants receivable for core activities					
Creative Scotland	-	-	-	-	10,000
Middelton Trust	-	-	-	-	2,550
The Highland Council	-	35,815	35,815	-	7,850
William Syson Trust	-	-	-	-	2,250
Film Hub Scotland	4,250	-	4,250	-	-
	<u>4,250</u>	<u>35,815</u>	<u>40,065</u>	<u>-</u>	<u>22,650</u>

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activities		
Cinema	21,334	20,878

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	481	404

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	11,811	12,045
Cinema	32,157	31,034
	43,968	43,079
Share of support and governance costs (see note 7)		
Support	7,830	10,133
Governance	1,635	1,465
	53,433	54,677
Analysis by fund		
Unrestricted funds - general	51,514	40,574
Unrestricted funds - Designated	1,919	14,103
	53,433	54,677

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025 £	2024 £
Accountancy	3,246	2,904
Rent	167	167
Light, heat and power	1,690	1,630
Building expenses	421	561
Computer software and maintenance	1,185	3,084
Telephone and fax	450	469
Printing, postage & stationery	305	227
Insurance	326	996
Subscriptions	40	95
Governance costs	1,635	1,465
	<u>9,465</u>	<u>11,598</u>
Analysed between:		
Charitable activities	<u>9,465</u>	<u>11,598</u>

Governance costs include payments to the independent examiner of £1,635 (2024 - £1,465) for independent examination fees.

8 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>1,635</u>	<u>1,465</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

[REDACTED]

During the year payments of £30 (2024 - £Nil) were made to [REDACTED] to reimburse him for expenses incurred for the charity. The payments were approved by the other charity trustees and made in accordance with the charity's governing document.

[REDACTED]

During the year payments of £1,800 (2024 - £1,800) were made to [REDACTED] for social media services. The payments were approved by the other charity trustees and made in accordance with the charity's governing document.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Intangible fixed assets

	Website £
Cost	
At 1 April 2024 and 31 March 2025	1,800
Amortisation and impairment	
At 1 April 2024	-
Amortisation charged for the year	600
At 31 March 2025	600
Carrying amount	
At 31 March 2025	1,200
At 31 March 2024	1,800

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	265,113	72,304	337,417
Additions	44,265	550	44,815
At 31 March 2025	309,378	72,854	382,232
Depreciation and impairment			
At 1 April 2024	26,231	47,734	73,965
Depreciation charged in the year	6,188	5,024	11,212
At 31 March 2025	32,419	52,758	85,177
Carrying amount			
At 31 March 2025	276,959	20,096	297,055
At 31 March 2024	238,882	24,570	263,452

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	118	1,366
Prepayments and accrued income	2,337	810
	2,455	2,176

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	184	467
Trade creditors	2,025	1,635
Accruals and deferred income	1,545	1,380
	<u>3,754</u>	<u>3,482</u>

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Transfers £	At 31 March 2025 £
Highland Council	-	35,815	(35,815)	-

The specific purposes for which the funds are to be applied are:

Highland Council - Grant received towards the upgrade of the car park. This has been transferred to unrestricted funds as the car park is now complete.

16 Unrestricted funds - Designated

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Middleton Trust	2,934	-	(1,919)	1,015
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Middelton Trust	4,387	2,550	(4,003)	2,934
The Highland Council	-	7,850	(7,850)	-
William Syson Trust	-	2,250	(2,250)	-
	<u>4,387</u>	<u>12,650</u>	<u>(14,103)</u>	<u>2,934</u>

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds - Designated

(Continued)

The specific purposes for which the funds are to be applied are as follows:

The Middleton Trust grant was provided for a schools youth cinema project.

The Highland Council and William Syson Foundation grants were provided for in connection with the community cinema.

17 Unrestricted funds

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	302,750	29,315	(51,514)	35,815	316,366
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	311,903	31,421	(40,574)	-	302,750

18 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds Designated 2025 £	Total 2025 £
At 31 March 2025:			
Intangible fixed assets	1,200	-	1,200
Tangible assets	297,055	-	297,055
Current assets/(liabilities)	18,111	1,015	19,126
	316,366	1,015	317,381
	Unrestricted funds general 2024 £	Unrestricted funds Designated 2024 £	Total 2024 £
At 31 March 2024:			
Intangible fixed assets	1,800	-	1,800
Tangible assets	263,452	-	263,452
Current assets/(liabilities)	37,498	2,934	40,432
	302,750	2,934	305,684

CROMARTY & RESOLIS FILM SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none), other than those stated in Note 9.