

Islay Heritage

Scotland · Charity number SC046938

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2016-10-28
Register	View on the OSCR register

Contact

Address Carnduncan Farmhouse
Carnduncan
Gruinart
Isle of Islay
Argyll
PA44 7PS

Website <http://islayheritage.org/>

Activities

Activities: 'It makes grants, donations or gifts to organisations', 'It carries out activities or services itself'

Purposes: 'the advancement of education', '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: Promoting and protecting the cultural heritage of Islay

Beneficiaries: 'Children or young people', 'Older People', 'People with disabilities or health problems', 'No specific group, or for the benefit of the community', 'Other charities or voluntary bodies'

Objectives: Islay Heritage is devoted to furthering knowledge about the prehistoric and historic past of the Isle of Islay's via its archaeological sites and monuments, the many ways in which they can be explored and enjoyed by everyone. It has four specific purposes: Research | Rannsachadh: Islay Heritage aims to discover and understand more about Islay's past, by undertaking archaeological surveys and excavations on the island, and supporting those undertaken by other bodies, such universities and archaeological units. Education | Foghlam: Islay Heritage will support Islay Schools, Ionad Chaluim Chille Ìle (The Gaelic College) and community groups to develop projects, arrange visits to sites and participate in excavations. It will arrange public lectures, archaeological walking tours and community-based events. Learning about archaeological sites and monuments not only informs us about the past, but can also stimulate art, drama, music, creative writing and science. Recreation | Cur-seachad: Islay Heritage aims to make Islay's archaeological sites and monuments more accessible. This involves planning a heritage trail across the island, with way-marked routes, improved access, and information boards at the sites, undertaking this with

the consent of all stakeholders including landowners, tenant farmers and residents. We believe the wild experience of walking on Islay must be preserved, so trails will be discrete and sustainable, with no disturbance to farming and other activities already taking place on the island. We also aim to promote the use of archaeological monuments and sites in other recreational activities. They make wonderful subjects for photography, painting and storytelling. Conservation | Ghèidhteachais: Islay Heritage will help conserve archaeological sites and monuments for future generations. Maximum text reached, further full information can be obtained directly from the charity.

Geography

- **Main operating location:** Argyll And Bute
- **Geographical spread:** Wider, but within one local authority area

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£100,648	£43,557	-	0
2024-07-31	£100,648	£43,557	-	0
2023-07-31	£50,291	£27,739	-	0
2022-07-31	£15,200	£29,603	-	0
2021-07-31	£2,949	£21,147	-	0
2020-07-31	£8,568	£55,723	-	0

Islay Heritage

Scotland - Charity number SC046938

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025
FOR
ISLAY HERITAGE**

Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

ISLAY HERITAGE

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 July 2025**

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ISLAY HERITAGE

REPORT OF THE TRUSTEES for the year ended 31 July 2025

The trustees present the annual report and financial statements for the financial period from 1 August 2024 to 31 July 2025.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Islay Heritage (SC046938), Dualchas Ìle, was formed in 2016 as a charity devoted to Islay's past and the many ways in which it can be explored and enjoyed by everyone. It has four charitable purposes:

Research - Rannsachadh
Education - Foghlam
Recreation - Cur-seachad
Conservation - Glèidhteachis

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Three projects were undertaken by Islay Heritage in 2025-26, contributing to the charity's missions of conservation, research and education:

1. Dunnyvaig Castle Project

Islay Heritage's activities were dominated by the Dunnyvaig Castle Project. Since 2023 this has involved fund raising and a grant application to Historic Environment Scotland (HES) to enable the stabilisation of castle walls. Negotiations and discussions with HES and the appointed architects, Simpson & Brown, were on-going throughout the year involving the plan of works and required funding. An ecological survey was undertaken and further negotiations were required with Diageo (the owners) regarding their financial contribution. The project reached a milestone in December 2025 with the award of funding from HES. That led to the appointment of Laing Traditional Masonry as the contractor. Work began in March 2026.

2. Nave Island Archaeological Project

To build on the Early modern and Medieval archaeological research on Islay undertaken by the University of Reading and supported by Islay Heritage, a small team of archaeologists led by Steven Mithen, undertook trial excavations at a monument on Nave Island during a week in August 2025. This was to evaluate the Royal Commission's 1974 designation of the monument as a Viking House. The excavations located two human burials with the stone foundations of what was probably a turf wall. This left the nature and date of the monument unclear, but progress should be forthcoming from the results of radiocarbon dates from the burials that is expected by July 2026.

3. Olistadh exhibition

In October 2025 Steven Mithen and Amanda Clarke requested space in Islay Museum for a exhibition about the Islay Heritage/University of Reading excavations at Olistadh. Fortunately, a space had become available as a result of modifications to the museum's interior. Work began on preparing an exhibition of display boards and artefacts that is planned to be installed in May 2026.

FINANCIAL REVIEW

The charity did not receive any donations in the period under review (2024: £100,648) and incurred expenditure of £25,957 (2024: £43,557). £22,445 of this expenditure related to a restricted fund for the conservation of Dunnyvaig Castle.

Reserves Policy

The trustees' policy is to maintain a level of reserves sufficient to maintain the delivery of its charitable purposes. Total funds at the balance sheet date amounted to £180,033 (2024: £205,990). Unrestricted funds amounted to £99,086 (2024: £102,598) and restricted funds amounted to £80,947 (2024: £103,392).

ISLAY HERITAGE

REPORT OF THE TRUSTEES for the year ended 31 July 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Organisation (SCIO) and is governed by its constitution. It was incorporated on 28 October 2016.

The Structure of the organisation consists of the members and the charity trustees. The members have the right to attend members' meetings and annual general meetings, appoint the trustees and take decisions on changes to the constitution. The trustees generally control the activities of the charity and are responsible for monitoring and controlling its financial position.

At each annual general meeting the members may elect any member (unless he/she is disqualified from being a charity trustee under the Charities and Trustee Investment (Scotland) Act 2005 or is an employee of the charity) to be a charity trustee.

The trustees may at any time appoint any member (unless he/she is disqualified from being a charity trustee under the Charities and Trustee (Scotland) Act 2005 or is an employee of the charity) to be a charity trustee and may at any time appoint any non-member to be a charity trustee (unless he/she is disqualified from being a charity trustee under the Charities and Trustee (Scotland) Act 2005 or is an employee of the charity) either on the basis that he/she has been nominated by a body with which the charity has close contact in the course of its activities or on the basis that he/she has specialist experience and/or the skills which could be of assistance to the trustees.

Related parties

There were no related party transactions in the year ended 31 July 2025 nor the year ended 31 July 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC046938

Principal address

Carnduncan Farmhouse
Carnduncan
Gruinart
Argyll, Isle of Islay
PA44 7PS

Trustees

S J Mithen
L S Campbell
L A Wilson
D A Gillies
M Younger
Ms E McNab - resigned 26 February 2026

Independent Examiner

Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

Approved by order of the board of trustees on 28 April 2026 and signed on its behalf by:

D A Gillies - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ISLAY HERITAGE

I report on the accounts for the year ended 31 July 2025 set out on pages four to nine.

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.

Mark T Edwards FCCA
The Association of Chartered Certified Accountants

Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

28 April 2026

ISLAY HERITAGE**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 July 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,648</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		<u>3,512</u>	<u>22,445</u>	<u>25,957</u>	<u>43,557</u>
NET INCOME/(EXPENDITURE)		<u>(3,512)</u>	<u>(22,445)</u>	<u>(25,957)</u>	<u>57,091</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>102,598</u>	<u>103,392</u>	<u>205,990</u>	<u>148,899</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>99,086</u></u>	<u><u>80,947</u></u>	<u><u>180,033</u></u>	<u><u>205,990</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ISLAY HERITAGE

BALANCE SHEET

31 July 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	8	-	-	-	1,262
Cash at bank		101,534	83,035	184,569	205,923
		<u>101,534</u>	<u>83,035</u>	<u>184,569</u>	<u>207,185</u>
CREDITORS					
Amounts falling due within one year	9	(2,448)	(2,088)	(4,536)	(1,195)
		<u>99,086</u>	<u>80,947</u>	<u>180,033</u>	<u>205,990</u>
NET CURRENT ASSETS					
		<u>99,086</u>	<u>80,947</u>	<u>180,033</u>	<u>205,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>99,086</u>	<u>80,947</u>	<u>180,033</u>	<u>205,990</u>
NET ASSETS					
		<u>99,086</u>	<u>80,947</u>	<u>180,033</u>	<u>205,990</u>
FUNDS					
	10				
Unrestricted funds:					
General fund				99,086	102,598
Restricted funds:					
Information Boards				8,838	8,838
Dunyvaig				72,109	94,554
				<u>80,947</u>	<u>103,392</u>
TOTAL FUNDS					
				<u>180,033</u>	<u>205,990</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 April 2026 and were signed on its behalf by:

D A Gillies - Trustee

The notes form part of these financial statements

1. LEGAL STATUS OF THE CHARITY

The charity is a Scottish Charitable Organisation (SCIO) and is governed by its constitution with its principal address at Carnduncan Farmhouse, Carnduncan, Gruinart, Argyll, Isle of Islay, PA44 7 PS.

The presentation currency of the financial statements is the Pound Sterling (£). Amounts are rounded to the nearest £.

2. 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 Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

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.

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.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2025

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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 the period of the revision and future periods where the revision affects both the current and future periods.

In the opinion of the trustees, these financial statements do not include any critical accounting judgements or key estimates.

4. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	-	100,648
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	23,213	2,744	25,957
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	1,482	8	1,254	2,744
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Support costs, included in the above, are as follows:

	2025	2024
	Charitable activities	Total activities
	£	£
Insurance	1,482	1,465
General expenditure	8	4
Independent examination fee	1,254	1,194
	<u> </u>	<u> </u>
	<u>2,744</u>	<u>2,663</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2025

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments	-	1,262
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	4,536	1,195
	<u> </u>	<u> </u>

10. MOVEMENT IN FUNDS

	At 1.8.24	Net movement in funds	At 31.7.25
	£	£	£
Unrestricted funds			
General fund	102,598	(3,512)	99,086
Restricted funds			
Information Boards	8,838	-	8,838
Dunyvaig	94,554	(22,445)	72,109
	<u>103,392</u>	<u>(22,445)</u>	<u>80,947</u>
TOTAL FUNDS	<u>205,990</u>	<u>(25,957)</u>	<u>180,033</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	-	(3,512)	(3,512)
Restricted funds			
Dunyvaig	-	(22,445)	(22,445)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>-</u>	<u>(25,957)</u>	<u>(25,957)</u>

Comparatives for movement in funds

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	110,298	(7,700)	102,598
Restricted funds			
Information Boards	8,838	-	8,838
Dunyvaig	29,763	64,791	94,554
	<u>38,601</u>	<u>64,791</u>	<u>103,392</u>
TOTAL FUNDS	<u>148,899</u>	<u>57,091</u>	<u>205,990</u>

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(7,700)	(7,700)
Restricted funds			
Dunyuvaig	100,648	(35,857)	64,791
TOTAL FUNDS	<u>100,648</u>	<u>(43,557)</u>	<u>57,091</u>

The unrestricted funds are available to be spent for any of the purposes of the charity.

The information board restricted fund relates to the collaborative project with the Museum of Islay Life do develop a number of information boards. The restricted fund is only available for costs related to this project.

The Dunyuvaig restricted fund relates to the conservation of Dunyuvaig Castle. The restricted fund is only available for costs related to this project.

11. RELATED PARTY DISCLOSURES

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

Islay Heritage

Scotland - Charity number SC046938

Accounts

REGISTERED CHARITY NUMBER: SC046938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024
FOR
ISLAY HERITAGE

Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

ISLAY HERITAGE

REPORT OF THE TRUSTEES for the year ended 31 July 2024

The trustees present the annual report and financial statements for the financial period from 1 August 2023 to 31 July 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Islay Heritage (SC046938), Dualchas Ìle, was formed in 2017 as a charity devoted to Islay's past and the many ways in which it can be explored and enjoyed by everyone. It has four charitable purposes:

Research - Rannsachadh
Education - Foghlam
Recreation - Cur-seachad
Conservation - Glèidhteachis

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year 2024-2025, Islay Heritage has focused on the conservation project for Dunyvaig castle. This has involved numerous on-line meetings between ██████████ and the appointed architects, Simpson & Brown, and between these and Historic Environment Scotland. An in-person meeting occurred on Islay in October, when HES staff and the architects visited Islay to inspect the castle and discuss the case for repairs and stabilisation. That led to the submission of plans to HES and two rounds of revisions, prior to the awarding of Scheduled Monument Consent in January 2025. The project is currently tendering for the agreed plan of works, following which a final case will be made to HES for financial support. During this process ██████████ liaised with Diageo, the owners of the castle, and informal meetings were held between ██████████ and trustees. A second activity was the final season of excavation at Olistadh, undertaken jointly with the University of Reading. This involved visits by Islay Primary Schools. Initial work begun on the analysis of finds and reporting of the excavations.

FINANCIAL REVIEW

In the period under review the charity received donations of £100,648 (2023: £50,291) and incurred expenditure of £43,557 (2023: £27,739). £100,648 of this income and £35,857 of expenditure related to a restricted fund for the conservation of Dunyvaig Castle.

Reserves Policy

The trustees' policy is to maintain a level of reserves sufficient to maintain the delivery of its charitable purposes. Total funds at the balance sheet date amounted to £205,990 (2023: £148,899). Unrestricted funds amounted to £102,598 (2023: £110,298) and restricted funds amounted to £103,392 (2023: £38,601).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Organisation (SCIO) and is governed by its constitution. It was incorporated on 28 October 2016.

The Structure of the organisation consists of the members and the charity trustees. The members have the right to attend members' meetings and annual general meetings, appoint the trustees and take decisions on changes to the constitution. The trustees generally control the activities of the charity and are responsible for monitoring and controlling its financial position.

At each annual general meeting the members may elect any member (unless he/she is disqualified from being a charity trustee under the Charities and Trustee Investment (Scotland) Act 2005 or is an employee of the charity) to be a charity trustee.

The trustees may at any time appoint any member (unless he/she is disqualified from being a charity trustee under the Charities and Trustee (Scotland) Act 2005 or is an employee of the charity) to be a charity trustee and may at any time appoint any non-member to be a charity trustee (unless he/she is disqualified from being a charity trustee under the Charities and Trustee (Scotland) Act 2005 or is an employee of the charity) either on the basis that he/she has been nominated by a body with which the charity has close contact in the course of its activities or on the basis that he/she has specialist experience and/or the skills which could be of assistance to the trustees.

Related parties

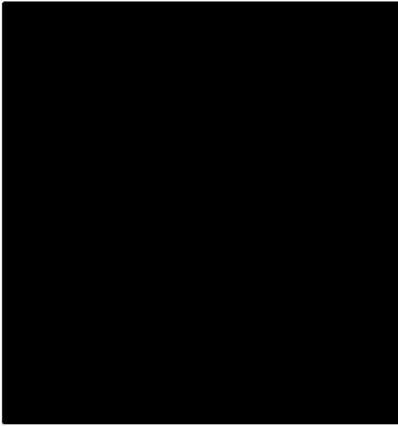
There were no related party transactions in the year ended 31 July 2024 nor the year ended 31 July 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC046938

ISLAY HERITAGE

**REPORT OF THE TRUSTEES
for the year ended 31 July 2024**



Independent Examiner
Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

Approved by order of the board of trustees on 29 April 2025 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ISLAY HERITAGE**

I report on the accounts for the year ended 31 July 2024 set out on pages four to nine.

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

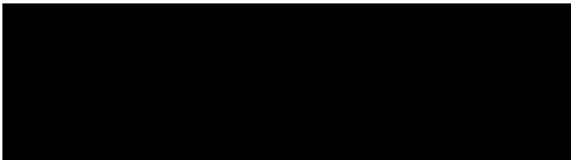
In connection with my examination, no matter has come to my attention :

(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.



Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

29 April 2025

ISLAY HERITAGE**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 July 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	-	100,648	100,648	50,291
EXPENDITURE ON					
Charitable activities	4	7,700	35,857	43,557	27,739
NET INCOME/(EXPENDITURE)		(7,700)	64,791	57,091	22,552
RECONCILIATION OF FUNDS					
Total funds brought forward		110,298	38,601	148,899	126,347
TOTAL FUNDS CARRIED FORWARD		<u>102,598</u>	<u>103,392</u>	<u>205,990</u>	<u>148,899</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

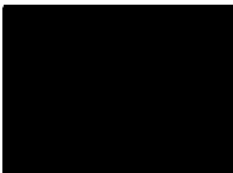
The notes form part of these financial statements

ISLAY HERITAGE

BALANCE SHEET
31 July 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	7	1,262	-	1,262	-
Cash at bank		102,531	103,392	205,923	150,033
		<u>103,793</u>	<u>103,392</u>	<u>207,185</u>	<u>150,033</u>
CREDITORS					
Amounts falling due within one year	8	(1,195)	-	(1,195)	(1,134)
		<u>102,598</u>	<u>103,392</u>	<u>205,990</u>	<u>148,899</u>
NET CURRENT ASSETS					
		<u>102,598</u>	<u>103,392</u>	<u>205,990</u>	<u>148,899</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>102,598</u>	<u>103,392</u>	<u>205,990</u>	<u>148,899</u>
NET ASSETS					
		<u>102,598</u>	<u>103,392</u>	<u>205,990</u>	<u>148,899</u>
FUNDS					
Unrestricted funds:	9				
General fund				102,598	110,298
Restricted funds:					
Information Boards				8,838	8,838
Dunyvaig				94,554	29,763
				<u>103,392</u>	<u>38,601</u>
TOTAL FUNDS					
				<u>205,990</u>	<u>148,899</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 April 2025 and were signed on its behalf by:



ISLAY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 July 2024

1. LEGAL STATUS OF THE CHARITY

The charity is a Scottish Charitable Organisation (SCIO) and is governed by its constitution with its principal address at Carnduncan Farmhouse, Carnduncan, Gruinart, Argyll, Isle of Islay, PA44 7 PS.

The presentation currency of the financial statements is the Pound Sterling (£). Amounts are rounded to the nearest £.

2. 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 Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

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.

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.

Debtors

Debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

ISLAY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	100,648	36,191
Grants	-	14,100
	<u>100,648</u>	<u>50,291</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable activities	<u>40,894</u>	<u>2,663</u>	<u>43,557</u>

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>1,465</u>	<u>4</u>	<u>1,194</u>	<u>2,663</u>

Support costs, included in the above, are as follows:

	2024	2023
	Charitable activities	Total activities
	£	£
Insurance	1,465	1,435
General expenditure	4	49
Independent examination fee	1,194	1,134
	<u>2,663</u>	<u>2,618</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Prepayments	<u>1,262</u>	<u>-</u>

ISLAY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	1,195	1,134

9. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	110,298	(7,700)	102,598
Restricted funds			
Information Boards	8,838	-	8,838
Dunyvaig	29,763	64,791	94,554
	<u>38,601</u>	<u>64,791</u>	<u>103,392</u>
TOTAL FUNDS	<u>148,899</u>	<u>57,091</u>	<u>205,990</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(7,700)	(7,700)
Restricted funds			
Dunyvaig	100,648	(35,857)	64,791
	<u>100,648</u>	<u>(43,557)</u>	<u>57,091</u>
TOTAL FUNDS	<u>100,648</u>	<u>(43,557)</u>	<u>57,091</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	117,509	(7,211)	110,298
Restricted funds			
Information Boards	8,838	-	8,838
Dunyvaig	-	29,763	29,763
	<u>8,838</u>	<u>29,763</u>	<u>38,601</u>
TOTAL FUNDS	<u>126,347</u>	<u>22,552</u>	<u>148,899</u>

ISLAY HERITAGE

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 July 2024

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,804	(13,015)	(7,211)
Restricted funds			
Dunyuvaig	44,487	(14,724)	29,763
TOTAL FUNDS	<u>50,291</u>	<u>(27,739)</u>	<u>22,552</u>

The unrestricted funds are available to be spent for any of the purposes of the charity.

The information board restricted fund relates to the collaborative project with the Museum of Islay Life do develop a number of information boards. The restricted fund is only available for costs related to this project.

The Dunyuvaig restricted fund relates to the conservation of Dunyuvaig Castle. The restricted fund is only available for costs related to this project.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.