

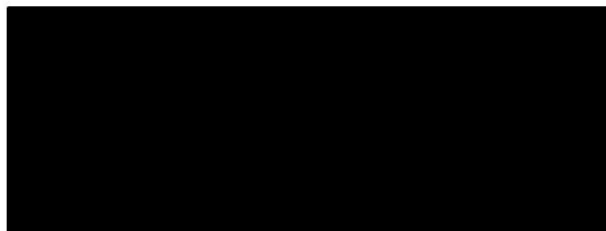
SC048870, 2025.1

Charity registration number SC048870 (Scotland)

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

**EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees



Charity number

SC048870

Independent examiner

A J B Scholes Ltd
8 Albert Street
Kirkwall
Orkney
KW15 1HP

**EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
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**EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' 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 written constitution, 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 charity's objects are to provide, maintain and manage a heritage interpretation centre for the benefit of island residents and visitors to Eday; to build up an archive of documentation and a collection of artefacts pertaining to the island of Eday and its residents, past and present; to advance the education of the public in the human, cultural, natural and built environmental heritage of the island of Eday; and to advance community development by providing a venue for the residents of Eday to meet and hold events in small groups or as a community.

Achievements and performance

The inside and outside renovations at the Heritage Centre are now completed.

The committee would like to thank NILPS and OIC for their help and funding in this venture.

Also a thank you to Eday Partnership for funding a member of the community to help with the installation.

Financial review

Incoming resources in the period totalled £49,135 whilst resources expended amounted to £26,244. At the balance sheet date the association reports net funds of £314,776 of which £281,365 is represented by the Eday Heritage Centre building and other fixtures, fittings and equipment.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

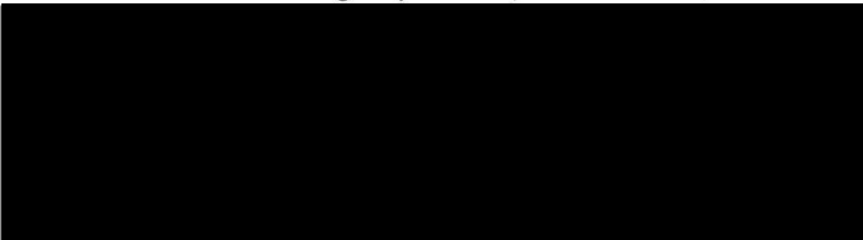
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation governed by a written constitution. It was registered as a charity on 27 November 2018.

All those on the electoral roll for Eday are automatically members.

The trustees who served during the year and up to the date of signature of the financial statements were:

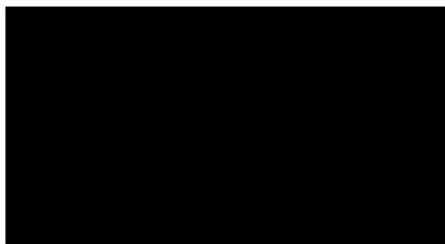


Trustees are normally appointed by election at the AGM.

**EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2025

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



**EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF EDAY HERITAGE CENTRE ASSOCIATION

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The 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. They consider that the audit requirement of Regulation 10(1)(d) 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 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent 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 accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met or

attention should be drawn in order to enable a proper understanding of the
checked.

8 Albert Street
Kirkwall
Orkney
KW15 1HP

Dated: 28/7/25

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	1,527	46,327	47,854	5,109	60,544	65,653
Charitable activities	4	1,140	-	1,140	-	-	-
Investments	5	141	-	141	24	-	24
Total income		<u>2,808</u>	<u>46,327</u>	<u>49,135</u>	<u>5,133</u>	<u>60,544</u>	<u>65,677</u>
Expenditure on:							
Charitable activities	6	19,063	7,181	26,244	17,316	10,224	27,540
Total expenditure		<u>19,063</u>	<u>7,181</u>	<u>26,244</u>	<u>17,316</u>	<u>10,224</u>	<u>27,540</u>
Net income/(expenditure)		(16,255)	39,146	22,891	(12,183)	50,320	38,137
Transfers between funds		28,782	(28,782)	-	51,320	(51,320)	-
Net movement in funds	7	12,527	10,364	22,891	39,137	(1,000)	38,137
Reconciliation of funds:							
Fund balances at 1 April 2024		291,885	-	291,885	252,748	1,000	253,748
Fund balances at 31 March 2025		<u>304,412</u>	<u>10,364</u>	<u>314,776</u>	<u>291,885</u>	<u>-</u>	<u>291,885</u>

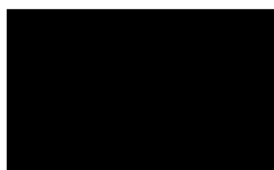
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		281,365		264,589
Current assets					
Stocks	12	200		200	
Debtors	13	29		29,828	
Cash at bank and in hand		34,453		8,488	
		34,682		38,516	
Creditors: amounts falling due within one year	14	(1,271)		(11,220)	
Net current assets			33,411		27,296
Total assets less current liabilities			314,776		291,885
The funds of the charity					
Restricted income funds	15		10,364		-
Unrestricted funds	16		304,412		291,885
			314,776		291,885

The financial statements were approved by the trustees on 5.8.25



**EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Eday Heritage Centre Association is a registered Scottish charity governed by a written constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's written constitution, 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)". 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 applying FRS 102 Update Bulletin 1 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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 funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

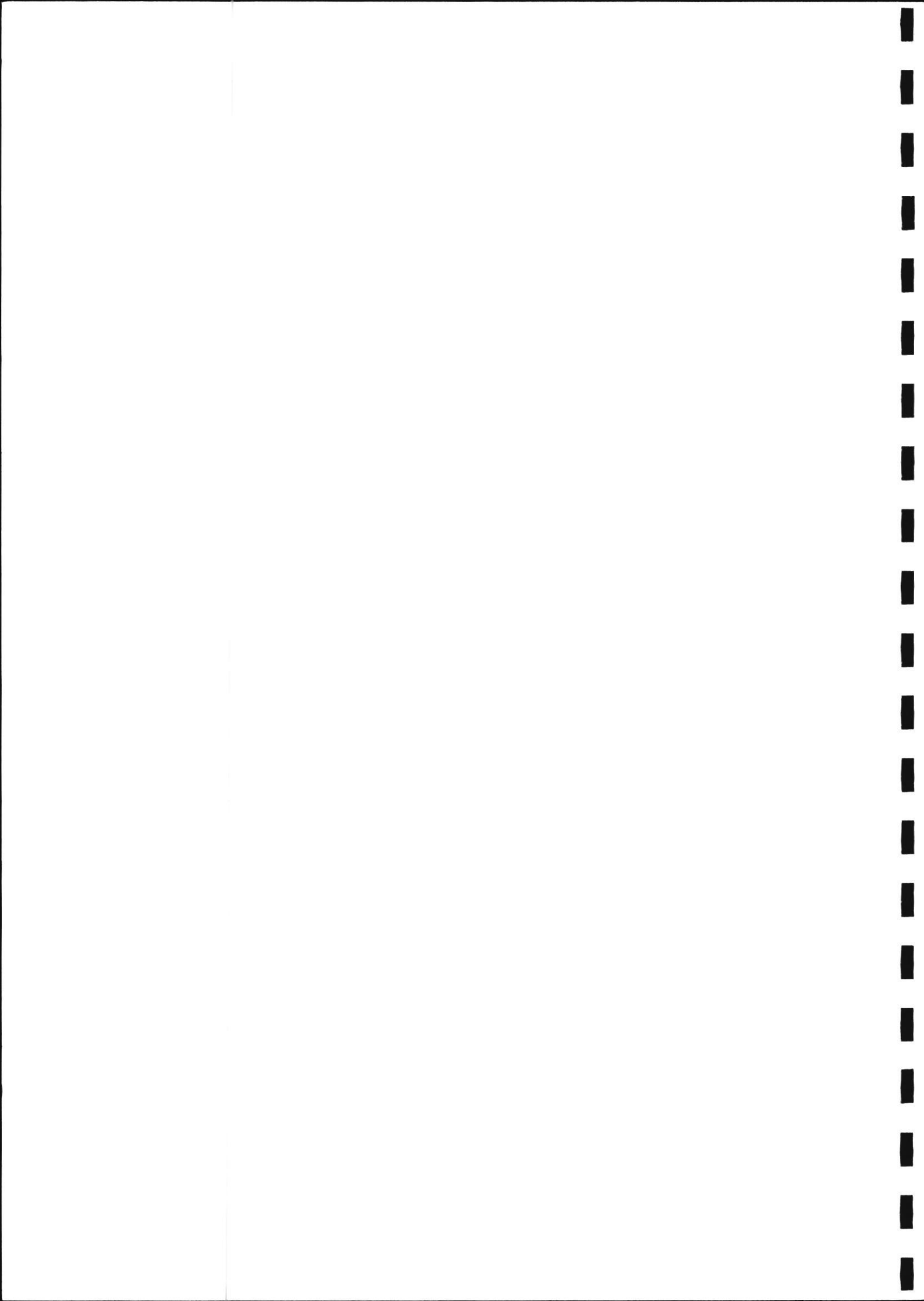
Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income earmarked specifically for the purchase and running costs of the Eday Heritage Centre has been allocated to a restricted fund.

Legacies are regarded as receivable when the amount is notified as certain or on receipt.

Goods or assets donated to the charity are valued at second hand value, where material.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.



EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure (including any irrecoverable VAT) is charged to the Statement of Financial Activities on an accruals basis.

Expenses are allocated to the type of activity to which they relate.

No allocation of support costs is considered necessary.

1.6 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 basis
Fixtures, fittings & equipment	15% straight line basis

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

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.

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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.

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	688	-	688	-	-	-
Grants	839	46,327	47,166	5,109	60,544	65,653
	<u>1,527</u>	<u>46,327</u>	<u>47,854</u>	<u>5,109</u>	<u>60,544</u>	<u>65,653</u>

4 Income from charitable activities

	Charitable activities 2025 £	Total 2024 £
Services provided under contract	<u>1,140</u>	<u>-</u>
Analysis by fund		
Unrestricted funds	<u>1,140</u>	<u>-</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	<u>141</u>	<u>24</u>

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	11,156	9,357
Other charitable expenditure	15,088	18,183
	<u>26,244</u>	<u>27,540</u>
Analysis by fund		
Unrestricted funds	19,063	17,316
Restricted funds	7,181	10,224
	<u>26,244</u>	<u>27,540</u>

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	860	810
Depreciation of owned tangible fixed assets	<u>11,156</u>	<u>9,357</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year. None of them were reimbursed for any travelling expenses.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The association is a registered Scottish charity and not chargeable to corporation tax on income arising from its charitable activities.

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2024	365,876	85,201	451,077
Additions	16,462	11,470	27,932
At 31 March 2025	382,338	96,671	479,009
Depreciation and impairment			
At 1 April 2024	111,126	75,362	186,488
Depreciation charged in the year	7,647	3,509	11,156
At 31 March 2025	118,773	78,871	197,644
Carrying amount			
At 31 March 2025	263,565	17,800	281,365
At 31 March 2024	254,750	9,839	264,589

12 Stocks

	2025 £	2024 £
Finished goods and goods for resale	200	200

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	29	29,828

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	9,950
Accruals and deferred income	1,271	1,270
	1,271	11,220

EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

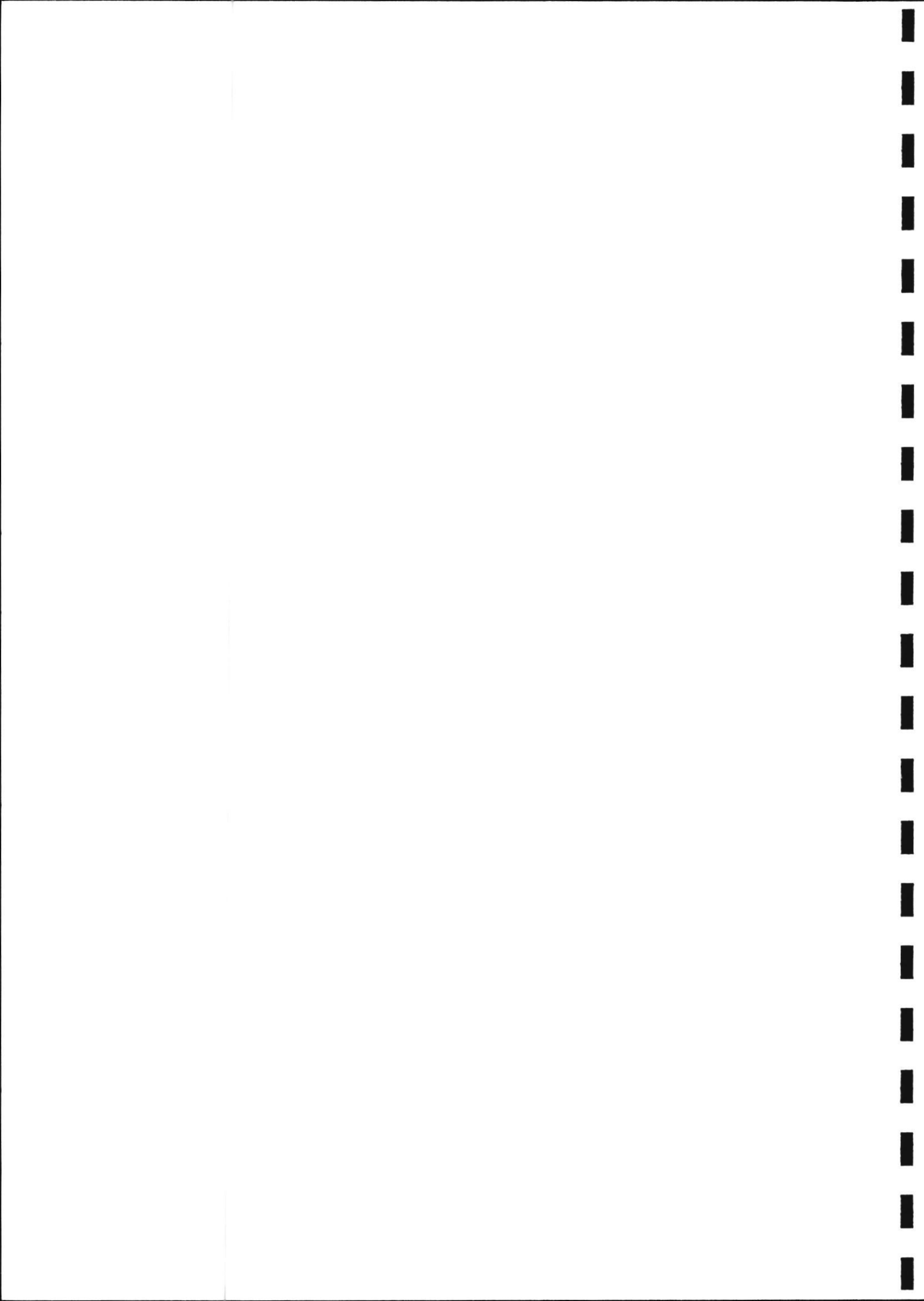
15 Restricted funds

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 £	Resources expended £	Transfers £	At 31 March 2025 £
	-	-	-	-	-
Internal refurbishment	-	14,325	-	(14,325)	-
External refurbishment	-	16,462	-	(16,462)	-
Eday Partnership/ NILPS - HC Coordinator	-	6,900	(1,036)	-	5,864
NILPS- Garden Maintenance	-	4,500	-	-	4,500
Eday Partnership/ Eday Community Association - equipment	-	765	-	(765)	-
OIC - Repairs to building	-	3,073	(6,145)	3,072	-
OIC - Artwork purchase	-	302	-	(302)	-
	-	46,327	(7,181)	(28,782)	10,364

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Internal refurbishment	1,000	9,154	(10,154)	-	-
Capital grant - landscaping prof fees	-	5,100	-	(5,100)	-
Capital grant - landscaping and other external works	-	35,785	-	(35,785)	-
Capital grant - interpretation boards and other interior works	-	10,505	(70)	(10,435)	-
	1,000	60,544	(10,224)	(51,320)	-

Orkney Islands Council provided grant funding of £30,786 (2024 £60,544) to the charity to enable it to undertake refurbishment and improvement works to the exterior and interior of the Heritage Centre. All funds were spent during the year.



EDAY HERITAGE CENTRE ASSOCIATION
(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Designated fund - tangible fixed assets	264,589	-	-	27,932	292,521
General funds	27,296	2,808	(19,063)	850	11,891
	<u>291,885</u>	<u>2,808</u>	<u>(19,063)</u>	<u>28,782</u>	<u>304,412</u>

Previous year:

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Designated fund - tangible fixed assets	221,660	-	-	42,929	264,589
General funds	31,088	5,133	(17,316)	8,391	27,296
	<u>252,748</u>	<u>5,133</u>	<u>(17,316)</u>	<u>51,320</u>	<u>291,885</u>

The balance on the designated fund represents the net book value of tangible fixed assets as at the balance sheet date. Funds equivalent to the movement in the book value are transferred to/ from the designated fund each year.

17 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 are represented by:					
Tangible assets	281,365	-	281,365	-	264,589
Current assets/(liabilities)	23,047	10,364	33,411	-	27,296
	<u>304,412</u>	<u>10,364</u>	<u>314,776</u>	<u>-</u>	<u>291,885</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

