Company Registration Number: SC289026

Charity Registration Number: SC036887

ST COLUMBA'S DRIMNIN TRUST LIMITED

Report and Financial Statements

For the year ended 31st March 2025

ST COLUMBA'S DRIMNIN TRUST LIMITED

Contents

ST COLUMBA'S DRIMNIN TRUST LIMITED

Report of the Trustees

For the year ended 31st March 2025

The trustees presern their report together with the financial statements and the independent examiner's report for the year ended 31st March 2025. This report represents the directors' report as required by section 417 of the Companies Act 2006.

The financial statements comply with the current statutory requirements and the Memorandum and Articles of Association.

CHARITY INFORMATION

Charity name:	St Columba's Drimnin Trust Limited
Charity registration number:	SC036887
Company registration number:	SC289026
Registered office and operations address:	Drimnin Estate Drimnin Oban Argyll PA80 5XZ

Trustees

Mr D.C. Lewis (Chairman)
Mrs L. Davidson

Independent Examiner

Timothy Horner FCCA
Hill Wooldridge Accountants Ltd
55 Crown Street
Brentwood
Essex
CM14 4BD

Bankers

Clydesdale Bank plc.
58 High Street
Fort William
PA33 6AH

Solicitors

Shepherd & Wedderburn
1 Exchange Crescent
Conference Square
Edinburgh EH3 8UL

STRUCTURE, GOVERNANCE AND MAINTENANCE

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 17th August 2005 and registered as a charity in Scotland. The company was established under a Memorandum of Association dated 9th August 2005 which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of trustee directors

The directors of the company are also charity trustees for the purpose of charity law. The maximum number of directors is seven. The existing directors may, at any time, appoint any member to be a director. Under paragraph 39A of the Articles of Association, the owners of the Drimnin Estate are entitled to nominate any person to serve as a director. No more than one director thus nominated may serve as a director at any given time. All directors, other that those appointed under paragraph 39A, are required to retire at the Annual General Meeting, but are eligible for re-election.

Trustee induction and training

All trustees are selected from those who are members of the Trust, are supportive of the objects of the Trust and have significant interest in the Drimnin area.

Organisational structure

The structure of the company consists of:

The Members – who have the right to attend the Annual General Meeting (and any extraordinary general meetings) and have important powers under the Articles of Association and the Companies Act. In particular the members elect people to serve as directors and take decisions in relation to any changes to the Articles of Association.

The Directors – who hold regular meetings during the period between Annual General Meetings and generally control and supervise the activities of the company, in particular monitoring the financial position of the company.

Risk management

The trustees have conducted a review of major risks to which the charity is exposed and, where appropriate, systems or procedures have been established to mitigate those risks.

ST COLUMBA'S DRIMNIN TRUST LIMITED

Report of the Trustees
(continued)

For the year ended 31st March 2025

OBJECTS AND ACTIVITIES FOR THE PUBLIC BENEFIT

The trustees have complied with the duty under section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing our aims and objectives and in planning our future activities.

The company's objects and principal activities are to advance:

- The education of the public in music and the arts
- Community development by providing facilities for and promoting community activities
- Music, the arts and heritage culture in the community
- Protection of the natural and historical environment in the community and its environs

The chapel will be available to the community for Christian worship of any denomination.

ACHIEVEMENTS AND PERFORMANCE

The year to 31 March 2025 represented a significant step forward in the activities of the Trust. Following the successful two-quartet residency coached by John Myerscough in the previous year, a second took place in April 2024 involving a return visit of the Kleio Quartet which was joined by Cuarteto Iberia from Madrid. The Kleio subsequently made its debut at the Edinburgh International Festival. This residency was followed by a second in June for the Ensemble Astera, a wind quintet originating in Lausanne with members from across Europe, which had won the Carl Nielsen wind quintet competition the previous year. Both residencies concluded with concerts that were warmly welcomed by the their audiences.

The success of the string quartet residencies under John Myerscough's direction led to a decision to formalise this offering as the annual Drimnin String Quartet Academy offering two separate weeks of coached residency at different times of the year. Targeted at quartets on the cusp of international careers, often before or just after major competitions or recordings, the offering appears to fill a gap in facilities available to some of the most promising ensembles across Europe.

The first week of 2025 Academy took place in March just before the end of the calendar year, with a return for Cuarteto Iberia which was joined by the Elmore Quartet. The second week of the 2025 Academy took place in June, when the Iberia and Elmore were joined by the Isla Quartet.

Establishment of the Academy has involved some use of the Trust's reserves. Fundraising is now underway to permit the continued provision of the Academy in 2026 and beyond. As always the Trust is grateful to those who have made donations to support the work of the Trust.

ST COLUMBA'S DRIMNIN TRUST LIMITED

Report of the Trustees
(continued)

For the year ended 31st March 2025

FINANCIAL REVIEW

The accounts for the year report income from donations and other sources of £10,878 and expenditure of £17,133 resulting in a net deficit of £6,255 for the year.

The trustees consider that the going concern basis of accounting is appropriate.

Reserves policy

The trustees' policy is to accumulate sufficient reserves in order for the Trust to fulfil its charitable purposes. Reserves at the year-end were £22,887 but this was made up largely of the asset value of the mill site which is held for the purpose of conservation. The Trust will continue to raise voluntary income to fund its activities and will seek to increase the level of its liquid reserves over time.

PLANS FOR FUTURE PERIODS

Plans for further expansion of musical activities, fundraising and further conservation work continue to be developed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's trustees are responsible for preparing the Annual Report and financial statements in accordance with applicable law and 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 its financial activities for that Year ended. In preparing those financial statements, the trustees are required to:

a) select suitable accounting policies and apply them consistently;
b) make judgements and estimates that are reasonable and prudent, and
c) 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 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.

Approved by the trustees on 28th December 2025 and signed on their behalf by:

Signed by:
Derek Lewis
023359773FC94C4...

D C LEWIS (Chairman)

ST COLUMBA'S DRIMNIN TRUST LIMITED

Independent Examiner's Report

Independent Examiner's Report to the Trustees of St Columba's Drimnin Trust Limited

I report on the accounts of the charity for the year ended 31st March 2025 which are set out on pages 7 to 11.

The report is made solely to the charity's trustees, as a body, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume any responsibility to anyone other than the charity and the charity's trustees, as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ("the 2006 Act). The charity trustees consider that the audit requirement of Regulation 10(1)(a) of the 2006 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 statement

Having satisfied myself that the accounts of the company are not required to be audited under part16 of the 20226 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent examiner's statement

Because the company is required by company law to prepare accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11 (2) of the Charities Accounts (Scotland) Regulations 2006 as amended). I can confirm that I am qualified to undertake the examination as I am a registered member of the Association of Charted Certified Accountants which is one of the listed bodies.

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

- accounting records were not kept as required by section 376 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the accounts do not accord with those records with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006: or

Independent examiner's statement (continued)

- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

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

Signed by:
Tim Horner
D281DE93412F425...
....
Timothy Horner FCCA

Hill Wooldridge Accountants Ltd
55 Crown Street
Brentwood
Essex
CM14 4BD

28th December 2025

ST COLUMBA'S DRIMNIN TRUST LIMITED

Statement of Financial Activities

For the year ended 31st March 2025

	Note	2025	2024
Income			
Donations	**5**	10,858	6,620
Bank interest received		20	43
Total income		10,878	6,663
Expenditure			
Expenditure on charitable activities	**6**	17,229	7,476
Other expenses	**7**	(96)	1,606
Total expenditure		17,133	9,082
Net surplus/(deficit)		(6,255)	(2,419)
Funds brought forward		29,142	31,561
Funds carried forward		22,887	29,142

All of the charity's funds are unrestricted.

ST COLUMBA'S DRIMNIN TRUST LIMITED

Statement of Financial Position

As at 31st March 2025

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Heritage assets	8		30,000		30,000
Current assets					
Debtors	9	1,250		1,250	
Prepayments		-		1,622	
Cash at bank		521		145	
		1,771		3,017	
Current liabilities					
Creditors falling due within one year	10	8,884		3,875	
Net current assets			(7,113)		(858)
Total assets less current liabilities			22,887		29,142
NET ASSETS			22,887		29,142
The funds of the charity:					
NET UNRESTRICTED FUNDS			22,887		29,142

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

For the year ended 31st March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the trustees on 28th December 2025 and signed on their behalf by:

Signed by:
Derek Lewis
923359773FC94C4...

D. C. LEWIS - Chairman

Company registration number: SC289026

1 General information

The charity is a private company limited by guarantee and is registered as a charity in Scotland.

2 Statement of compliance

The financial statements have been prepared in accordance with Charities SORP (FRS102) - 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).

3 Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the valuation of heritage assets measured at fair value.

(b) Going concern

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

(c) Heritage assets

The charity's heritage assets consist of The Water Mill Site, Drimnin, Morvern, Argyll. It is the charity's policy to maintain and conserve this site for the benefit of the community and visitors. The site is deemed to have an indeterminate life and the trustees do not therefore consider it appropriate to charge depreciation.

(d) Income

Income from legacies and donations are recognised when there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(e) Expenditure

Expenditure is recognised when a liability is incurred.

4 Legal status of the trust

The Trust is a company limited by guarantee. The liability of each member in the event of the winding up of the company is £1.

ST COLUMBA'S DRIMNIN TRUST LIMITED

Notes to the accounts
(Continued)

For the year ended 31st March 2025

		2025	2024
5	**INCOME**	**£**	**£**
	Donations including gift aid	10,858	6,620
		10,858	6,620

		2025	2024
6	**EXPENDITURE – Charitable activities**	**£**	**£**
	Coaching	5,500	2,500
	Artists' travel costs	7,998	2,029
	Artists' welfare	1,050	850
	Venue hire	-	60
	Power supply	1,270	1,236
	Repairs and maintenance	440	-
	Computer software	173	173
	Insurance	600	436
	Advertising	75	95
	Bank charges	89	84
	Sundry expenses	34	13
		17,229	7,476
7	**EXPENDITURE - Other costs**		
	Independent examiner's fees	780	756
	Other compliance costs	(876)	850
		(96)	1,606

		Water Mill Site
8	**HERITAGE ASSETS**	
	Cost or valuation	**£**
	Donated assets at valuation	30,000
	Net book value	
	At 31st March 2024 and 31st March 2025	30,000

8 HERITAGE ASSETS - Continued

The Water Mill Site was valued in December 2010 on an open market value by Samuel & Partners, an independent firm of Chartered Surveyors. That valuation was reviewed in April 2013 and, based on information provided by the trustees, it was considered that there is unlikely to be any significant change in the value for the foreseeable future.

		2025	2024
9	**DEBTORS**	**£**	**£**
	Loan to Drimnin Community Broadband CIC	1,250	1,250
		1,250	1,250

		2025	2024
10	**CREDITORS: AMOUNTS DUE WITHIN ONE YEAR**	**£**	**£**
	Trade creditors	7,122	407
	Other creditors	1,762	3,468
		8,884	3,875

11 STAFF COSTS

The charity had no employees during the year.

12 TRUSTEES REMUNERATION

During the year no trustees received any remuneration nor where they reimbursed any expenses.

13 RELATED PARTY TRANSACTIONS

The property known as The Water Mill Site on the Drimnin Estate was donated to the trust at its market value of £30,000 by D C Lewis, a trustee of the trust.

14 COMPANY LIMITED BY GUARANTEE

All members of the charity undertake to contribute an amount not exceeding £1 to the charity's assets if it should be would up while he or she is a member or within one year after he or she ceases to be a member, for payment of the charity's debts and liabilities contracted before he or she ceases to be a member, and of the costs, charges and expenses of the winding up, and for the adjustment of the rights of the contributories among themselves.