BURGHEAD HEADLAND TRUST SCIO

REPORTS AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

REGISTERED CHARITY NUMBER SC047426

BURGHEAD HEADLAND TRUST SCIO
REPORTS AND FINANCIAL STATEMENTS

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BURGHEAD HEADLAND TRUST SCIO
LEGAL AND ADMINISTRATIVE INFORMATION

Charity number SC047426

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Burghead
Moray
IV30 5XL

Charity Trustee Address
30 Forest Road
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IV30 5XL

Independent Examiner
Alan Long FCA
The Long Partnership
4 North Guildry Street
Elgin
Moray
IV30 1JR

Bankers
Bank of Scotland
90 High Street
Elgin
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IV30 1BJ

Solicitors
Lesley Clark & Co Ltd
The Parkhouse Business Centre
South Street
Elgin
Moray
IV30 1JB

BURGHEAD HEADLAND TRUST SCIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2026. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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 Ireland (FRS 102), (effective 1 January 2019).

Trustees
Burghead Headland Trust SCIO is a recognised charity. The management of the charity is the responsibility of the trustees who are elected at the annual general meeting.

The trustees who served during the year were:

D Walker	Chairperson
D Ralph	
A Stewart	Treasurer
C Millar	Secretary
S Wilson (resigned 22 August 2024)	
H McLeod	Vice Chairperson
E McKnockiter (resigned 26 November 2025)	
D MacKenzie	
H Main	
S McCulloch (resigned 26 November 2025)	
R Davidson (resigned 26 November 2025)	
D Ralph	
W Knowles	
M McLeod	
F Moragn (appointed 26 November 2025)	

The trustees have power to appoint additional trustees to take the place of the trustees appointed in terms of the Trust Deed.

Statement of trustees' responsibilities
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Practice).

The law applicable to charities in Scotland requires the trustess 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 applications of resources of the charity or that period. 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and

- prepare the accounts 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 the reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

Objectives and activities
The Trust's objects and activities are as follows:
The advancement of heritage and culture in Burghead, through the recording and archiving of history and culture in the area, interpretation at the Burghead Visitor Centre and through sensitive site management of the Pictish Fort Site on the Burghead Headland, including supporting archaeological investigations.

The advancement of education through promotion of the historical and educational significance of the site, liaison with local schools and groups and the development of interpretive materials for the public.

The principal objective of the Trust is the management of the Pictish Fort site on the Headland in Burghead. There have been no changes in the charity's objectives since the last annual report.

It has been the policy of the Trustees of the charity to hold funds at their sole discretion for charitable purposes only and, in particular, in connection with the Headland at Burghead, Moray. The activities to achieve this objective were the management of the Pictish Fort site on the Headland, the promotion of the historical and educational significance of the site and work to integrate and maintain the site in the local community infrastructure and other surroundings.

Achievements and performance
Burghead Headland Trust SCIO held their AGM in November 2025

Income for season 2025/2026 was steady with the following income:

Donations this year has shown a 15% increase in cash and a 47% increase in card donations, this was aided by a successful Dig Open Day (500) visitors and we also received a legacy of £500 and a portion sponsorship from a resident who ran the London Marathon.

The Honesty Boxes continues to generate an income slightly lower than last year.

The Clavie shows a very healthy balance this year, a large donation from a crew member running the London Marathon and also very generous donations from the Clavie crew.

This year shows a significant increase in card sales and minimal losses in cash sales. Our card sales showed an increase of over 100% this was due to a very successful archaeological dig and talk where Dr Gordon Noble supplied us his book at a very generous discount. Card sales continues to grow due to visitors in general carrying less cash. We have show sales in local crafts which visitors seem to appreciate.

Our largest costs as always is the insurance covering the VC.

Maintenance - the cost of maintenance was down this year with the only cost of renewing the flagpole cable, we have decided to look at alternative supplier/volunteer for the grass cutting as this has grown increasingly expensive.

Fees - as well as our usual fees we have a new fee for bank service charges, alternative banks were investigated but it was decided to stay with Bank of Scotland. We will monitor costs and maybe re look at this at a later date.

Our VC stock spend increased this year, we decided on bulk buying as to reduce banking fees.

SSE costs were reintroduced as our grant had run out. Contract renewal is in May so hope to negotiate a fair deal.

We have at present a healthy balance and were planning to set aside a portion of this to carry out improvements to the wall at the Dorrie hill, we were disappointed to be turned down for funding we applied for but we will have to re-look at this at a later date.

Volunteers
The charity depends on the efforts of volunteers, the volunteers in the year amounted to 31.

Charitable status and governing document
The Trust is a recognised charity, number SC047426. It was established by a Trust Deed registered in the books of Council in Session on 12 January

Reserves
It is the policy of the charity to hold unrestricted funds, which are the free reserves of the charity. Of this amount at least £5,000 is to be kept in liquid assets to cover management, administration and support costs for a period of twelve months.

The level of unrestricted funds held at the year end was £263,262, of which £123,869 represented fixed assets through a designated fund, £220,714 represented other fixed assets and £59,856 represented net current assets.

Restricted funds are funds which are used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for a specific purpose.

The level of restricted funds held at the year end was £17,307.

Risk
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.

This report was approved by the board on 20 May 2026 and signed on its behalf by

D Walker
Trustee

BURGHEAD HEADLAND TRUST SCIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BURGHEAD HEADLAND TRUST SCIO

I report on the accounts of the charity for the year ended 31 March 2026 which are set out on pages 8 to 14.

Respective responsibilities of trustees and independent 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. The charity 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 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 the course of 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 2006 Accounts Regulations

have not been met, and

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Alan Long FCA
Independent Examiner
The Long Partnership
4 North Guildry Street
Elgin
Moray
IV30 1JR

20 May 2026

BURGHEAD HEADLAND TRUST SCIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2026 £	2025 £
Incoming resources from generated funds:						
Donations and legacies	**2**	9,117	19,431	0	28,548	12,170
Other trading activities	**3**	6,167	0	0	6,167	5,282
Total incoming resources		15,284	19,431	0	34,715	17,452
Resources expended						
Charitable activities	**4, 5**	5,378	2,777	3,745	11,900	18,649
Other costs	**4, 6**	467	0	0	467	721
Total resources expended		5,845	2,777	3,745	12,367	19,370
Net movement in funds		9,439	16,654	(3,745)	22,348	(1,916)
Fund balances at 1 April 2025		253,823	653	127,614	382,090	384,006
Fund balances at 31 March 2026		263,262	17,307	123,869	404,438	382,090

BURGHEAD HEADLAND TRUST SCIO
CHARITY REGISTRATION NUMBER SC047426
BALANCE SHEET
AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	9		344,583		348,089
Current assets					
Stocks	10	1,000		500	
Cash at bank and in hand		59,397		33,886	
		60,397		34,386	
Creditors: amounts falling due within on year	11	541		385	
Net current assets			59,856		34,001
Total assets less current liabilities			404,438		382,090
Income funds					
Restricted funds	12		17,307		653
Unrestricted funds					
Designated funds	12	123,869		127,614	
General funds	12	263,262		253,823	
			387,131		381,437
Total funds			404,438		382,090

The accounts were approved by the trustees on 20 May 2026 and signed on their behalf by:

D Walker
Trustee

BURGHEAD HEADLAND TRUST SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention.

Burghead Headland Trust SCIO is a Scottish Charitable Incorporated Organisation registered in Scotland. The principal office is 30 Forest Road, Burghead, Elgin, Moray, IV30 5XL

The financial statements have been prepared in accordance with 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 April 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and

The charity meets the definition of a public benefit entity under FRS 102.

1.2 Incoming resources

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.

All incoming resources are included in incoming resources when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor specifies that the income is to be expended in a future period.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Grants are recognised in incoming resources when the grant has been awarded, it is virtually certain that the grant will be received, the monetary value can be ascertained reliably and there is sufficient evidence that any contributions attached to the grant will be met.

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.

1.3 Resources expended

All expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to that category. As the charity is not VAT registered, all expenditure includes irrecoverable VAT where appropriate. Management and administration costs are those incurred in connection with administration of the charity. Depreciation is apportioned between funds in proportion to the funding received.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Land is not depreciated; depreciation on other assets is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment	25% straight line
Property	2% straight line
Plant and machinery	10% straight line

Expenditure of less than £300 is not capitalised.

1. Accounting policies

1.5 Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stocks.

1.6 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for a specific particular purpose.
The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds are funds raised and set aside for specific purposes. Designated funds are kept separately and are used only for the purposes for which the funds were appropriated.

1.7 Basis 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.

1.8 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.

1.9 Going concern

At the time of approving the accounts, 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 accounts.

2. Donations and legacies

	Unrestricted Funds	Restricted Funds	2026	2025
Grants receivable	£	£	£	£
Donations	9,117	0	9,117	7,414
Clavie fund	0	19,431	19,431	4,756
	9,117	19,431	28,548	12,170

3. Other trading activities

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Shop income	6,167	0	6,167	4,372
Historic Scotland income	0	0	0	910
	6,167	0	6,167	5,282

4. Total resources expended

	2026	2025
Charitable activities		
Shop expenses	2,943	2,105
Activities undertaken directly	8,957	16,544
Total	11,900	18,649
Other costs	467	721
	12,367	19,370

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2026 £	2025 £
Shop expenses				
Opening stock	500	0	500	500
Purchases	3,443	0	3,443	1,740
Closing stock	(1,000)	0	(1,000)	(500)
Activities undertaken directly				
Postage and stationery	52	0	52	124
Other office costs	1,966	0	1,966	1,693
Depreciation and impairment	3,506	0	3,506	3,624
Events - other costs	0	2,777	2,777	9,585
Support - publicity	95	0	95	821
Repairs	343	0	343	940
Sundry expenses	116	0	116	73
Bank charges	102	0	102	49
	9,123	2,777	11,900	18,649

6. Other costs

	Unrestricted Funds £	Restricted Funds £	2026 £	2025 £
Independent examiners' fees	467	0	467	721
	467	0	467	721

7. Trustees

During the year the charity reimbursed expenses totalling £674 (2025 - £658) to trustees.

8. Employees

There were no employees and consequently none whose remuneration exceeded £60,000 during the year.

9. Tangible assets

	Land and buildings	Fixtures and fittings	Plant and machinery	Total
			£	£
Cost				
As at 1 April 2025	396,029	5,750	56,110	457,889
Additions	-		-	-
As at 31 March 2026	396,029	5,750	56,110	457,889
Depreciation				
As at 1 April 2025	47,940	5,750	56,110	109,799
Charge for year	3,506	-	-	3,506
As at 31 March 2026	51,445	5,750	56,110	113,305
Net book value				
As at 31 March 2026	348,088	-	-	344,583
As at 31 March 2025	351,714	0	-	348,088

10. Stock

	2026	2025
	£	£
Stock	1,000	500

11. Creditors

	2026	2025
	£	£
Accruals	541	385

12. Funds

	Designated funds	Unrestricted funds	Restricted funds	Total
	£	£	£	£
As at 31 March 2025	127,614	253,823	653	382,090
Net income/(expenditure) for the year	(3,745)	9,439	16,654	22,348
As at 31 March 2026	123,869	263,262	17,307	404,438

Analysis of net assets between funds

	Designated funds	Unrestricted funds	Restricted funds	Total
	£	£	£	£
Tangible fixed assets	123,869	220,713	0	344,582
Current assets	0	43,090	17,307	60,397
Current liabilities	0	(541)	0	(541)
	123,869	263,262	17,307	404,437

Movement on restricted funds

	At 31 March 2025	Incoming resources	Resources expended	At 31 March 2026
	£	£	£	£
Clavie fund	653	19,431	(2,777)	17,307
	653	19,431	(2,777)	17,307

Purpose of restricted funds
The Clavie fund is money held on behalf of "The Clavie" for future Clavie activities.

Purpose of designated funds
The designated funds represent the net book value of the visitor centre and provide for future depreciation on that asset.