

BURGHEAD HEADLAND TRUST SCIO
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
REGISTERED CHARITY NUMBER SC047426



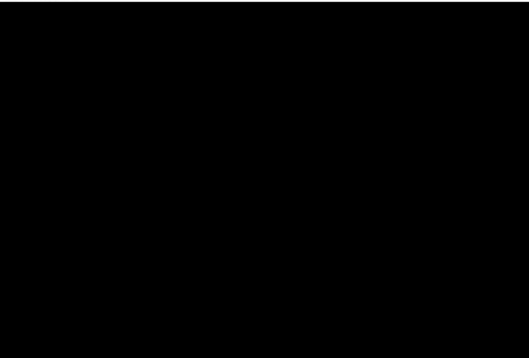
**BURGHEAD HEADLAND TRUST SCIO
REPORTS AND FINANCIAL STATEMENTS**

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BURGHEAD HEADLAND TRUST SCIO
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number SC047426

Business Address

19 Forest Road
Burghead
Moray
IV30 5XL

Charity Trustee Address

30 Forest Road
Burghead
Moray
IV30 5XL

Independent Examiner



The Long Partnership
4 North Guildry Street
Elgin
Moray
IV30 1JR

Bankers

Bank of Scotland
90 High Street
Elgin
Moray
IV30 1BJ

Solicitors

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

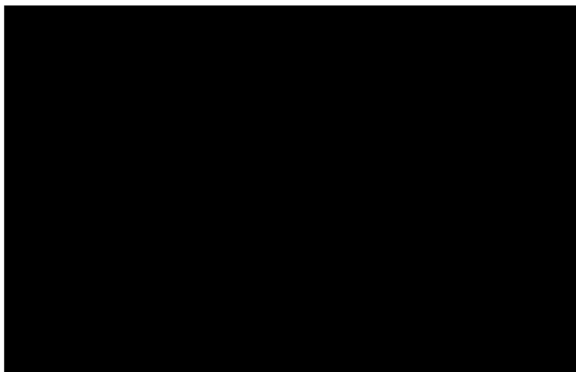
**BURGHEAD HEADLAND TRUST SCIO
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their annual report and financial statements of the charity 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 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

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:



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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and 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 Trustee 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 hance for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BURGHEAD HEADLAND TRUST SCIO
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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 October 2024

Income for season 2024/2025 was steady with the following income:

Historic Scotland fee of £910 is an annual fee we receive for holding and looking after the well key.

There has been only a slight increase in donations this year with cash donations showing a decline and card donations showing an increase on last year. This was aided by the very successful archaeological dig open day and showed a total of £535 being deposited which was amazing and we also hosted a tour/visit from Norway who donated £160.

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

Until the beginning of the year there were no deposits to Clavie fund but as pointed out at the AGM there was a significant increase in insurance costs and a planned substantial spend planned. Following the burning of the Clavie the Clavie Crew and local donations increased this significantly, and therefore Clavie costs were met, but continual plans needed to meet running costs of approximately £3,000 per year. Please see separate spreadsheet.

Sales this year have been steady and to date there is only a few pounds more than last year.

Our largest costs as always is the insurance covering the VC which was up only 4.3% on last year.

Maintenance - £920, this figure covered grass cutting but we paid £400 for paint and the painter £360 although he always gives us a hefty discount.

Fees - we saw a very steep uprise in the cost of accountants fees this year a rise of 320% going from £180 to £756 although this figure covers 2 years as we were not billed last year and they were kind enough to cap it at 1 years fee.

You may also note a fee for Sumup this is 1.67% we are charged for every card transaction.

Our VC stock spend was down this year we spent £1,366 as opposed to £2,859. Our stock this year was also expanded by the very kind donation of Post Office stock which aided our sales figure. We currently hold a stock value of £500.

A single payment of £60 was the only cost for electricity, this was aided by a grant we received from SSE.

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

**BURGHEAD HEADLAND TRUST SCIO
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Volunteers

The charity depends on the efforts of volunteers but it is not practical to quantify this.

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

The level of unrestricted funds held at the year end was £253,455, of which £127,614 represented fixed assets through a designated fund, £220,475 represented other fixed assets and £34,001 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 £653.

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 28 April 2025 and signed on its behalf by



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 2025 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

should be drawn in order to enable a proper understanding of the accounts to be reached.

The Long Partnership
4 North Guildry Street
Elgin
Moray
IV30 1JR

28 April 2025

BURGHEAD HEADLAND TRUST SCIO
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	2025 £	2024 £
Incoming resources from generated funds:						
Donations and legacies	2	7,414	4,756	0	12,170	7,575
Other trading activities	3	5,282	0	0	5,282	4,362
Total incoming resources		12,696	4,756	0	17,452	11,937
Resources expended						
Charitable activities	4, 5	6,043	9,585	3,386	19,014	14,789
Other costs	4, 6	721	0	0	721	520
Total resources expended		6,764	9,585	3,386	19,735	15,309
Net movement in funds		5,932	(4,829)	(3,386)	(2,283)	(3,371)
Fund balances at 1 April 2024		247,523	5,482	131,000	384,006	387,377
Fund balances at 31 March 2025		253,455	653	127,614	381,723	384,006

BURGHEAD HEADLAND TRUST SCIO
CHARITY REGISTRATION NUMBER SC047426
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	9		348,089		351,714
Current assets					
Stocks	10	500		500	
Cash at bank and in hand		33,886		31,713	
Debtors		0		500	
		34,386		32,713	
Creditors: amounts falling due within on year	11	385		420	
Net current assets			34,001		32,293
Total assets less current liabilities			382,090		384,006
Income funds					
Restricted funds	12		653		5,482
<u>Unrestricted funds</u>					
Designated funds	12	127,614		131,000	
General funds	12	253,455		247,523	
Total funds			381,069		378,523
			381,723		384,006

The accounts were approved by the trustees on 28 April 2025 and signed on their behalf by:



BURGHEAD HEADLAND TRUST SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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.

BURGHEAD HEADLAND TRUST SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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 £	2025 £	2024 £
Grants receivable				
Donations	7,414	0	7,414	6,910
Clavie fund	0	4,756	4,756	665
	<u>7,414</u>	<u>4,756</u>	<u>12,170</u>	<u>7,575</u>

3. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Shop income	4,372	0	4,372	4,362
Historic Scotland income	910	0	910	0
	<u>5,282</u>	<u>0</u>	<u>5,282</u>	<u>4,362</u>

BURGHEAD HEADLAND TRUST SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Total resources expended

	2025	2024
Charitable activities		
Shop expenses	2,105	2,828
Activities undertaken directly	16,909	11,961
Total	19,014	14,789
Other costs	721	520
	19,735	15,309

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Shop expenses				
Opening stock	500	0	500	400
Purchases	2,105	0	2,105	2,928
Closing stock	(500)	0	(500)	(500)
Activities undertaken directly				
Postage and stationery	124	0	124	133
Other office costs	1,693	0	1,693	1,148
Depreciation and impairment	3,624	0	3,624	3,624
Events - other costs	0	9,585	9,585	1,760
Support - publicity	821	0	821	95
Repairs	940	0	940	4,867
Support - affiliation fees	0	0	0	174
Sundry expenses	73	0	73	113
Bank charges	49	0	49	45
	9,429	9,585	19,014	14,789

6. Other costs

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Independent examiners' fees	721	0	721	220
Legal and professional fees	0	0	0	300
	721	0	721	520

7. Trustees

During the year the charity reimbursed expenses totalling £658 (2024 - £86) to trustees.

8. Employees

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

BURGHEAD HEADLAND TRUST SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Tangible assets

	Land and buildings	Fixtures and fittings	Plant and machinery £	Total £
Cost				
As at 1 April 2024	396,029	5,750	56,110	457,889
Additions	-	-	-	-
As at 31 March 2025	396,029	5,750	56,110	457,889
Depreciation				
As at 1 April 2024	44,435	5,631	56,110	106,176
Charge for year	3,506	118	-	3,624
As at 31 March 2025	47,940	5,750	56,110	109,799
Net book value				
As at 31 March 2025	351,714	0	-	348,089
As at 31 March 2024	351,594	119	-	351,714

10. Stock

	2025 £	2024 £
Stock	500	500

11. Creditors

	2025 £	2024 £
Accruals	385	420

BURGHEAD HEADLAND TRUST SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

12. Funds

	Designated funds £	Unrestricted funds £	Restricted funds £	Total £
As at 31 March 2024	131,000	247,523	5,482	384,006
Net income/(expenditure) for the year	(3,386)	5,932	(4,829)	(2,283)
As at 31 March 2025	127,614	253,455	653	381,723

Analysis of net assets between funds

	Designated funds £	Unrestricted funds £	Restricted funds £	Total £
Tangible fixed assets	127,614	220,714	0	348,328
Current assets	0	33,733	653	34,386
Current liabilities	0	(385)	0	(385)
	127,614	254,062	653	382,328

Movement on restricted funds

	At 31 March 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Clavie fund	5,482	4,756	(9,585)	653
	5,482	4,756	(9,585)	653

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.