

Charity number: SC027171
Company number: SC178851

CARNYX & CO
ANNUAL REPORT & ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2025

CARNYX & CO
ANNUAL REPORT
YEAR ENDED 30 SEPTEMBER 2025

	Pages
Legal & administrative information	1
Directors' Report	2
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9 - 11

LEGAL AND ADMINISTRATIVE INFORMATION

Company number SC178851
Registered charity number SC027171

Board of directors

John Kenny

Ian Ritchie

Professor Allyson Mary Pollock (appointed 7th April 2026)

Judith Johnstone Rolls (appointed 7th April 2026)

Company Secretary

Denise Blackie (appointed 2nd April 2026)

Registered office

4A High Street,

Bonnyrigg

EH19 2AA

Principal address

69 Spottiswoode Street,

Edinburgh

EH9 1DL

Advisors:

Bankers

The Royal Bank of Scotland,

109 George Street,

Edinburgh

EH2 4JW

Independent examiner

Ian B Wilson C.A.,

4A High Street,

Bonnyrigg

EH19 2AA

The directors submit their Annual Report and Accounts for the year ended 30 September 2025.

Compliance with existing law

The accounts have been prepared in compliance with FRS 102, “The Financial Reporting Standard applicable in the UK and the Republic of Ireland”, the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006.

Structure & governance

The company is incorporated under the Companies Act 1985. The management of the company is the responsibility of the directors, who are also the trustees. The company has charitable status and is recognised by the charity regulator O.S.C.R.

Principal activities

The company’s principal activity is to pursue research and development relating to the musicology and archaeology of the Deskford carnyx, a 2000-year old Celtic war horn widely regarded as one of Scotland’s national treasures.

Carnyx & Co. activity October 1 2024 to September 30th 2025

During this financial year Denise Blackie and John Kenny continued to work towards development of a new Carnyx & Co website, in collaboration with designer James Chow. Our search for a younger generation artisan to take over the work of octogenarians John Creed and Jean Boisserie continued, and has led to the establishment of the French-Scottish artisan and musician Franck Mathieu-Cameron as a permanent member of our team. This will be fully reported in the following year’s summary, along with exciting new projects in every area of Carnyx & Co.’s activity. Highlights of the year 2024 to 2025 are outlined below. By the late spring of 2026 this work will be demonstrated to have resulted in the complete overhaul of the charitable company’s legal and directional structure, and the launch of projects which will gradually come to fruition over the next decade.

John Whiting memorial concert and Spirit Dance Festival

On November 8th 2024, John Kenny and soprano Adaya Peled gave a performance in memory of the great sound designer John Whiting at London’s October Gallery. John Whiting had been a friend of Carnyx & Co since the charity’s formation, and recorded all early performances of the carnyx, as well as touring with John Kenny giving live performances throughout Scotland and Europe. John and Mary Whiting donated £10,000 to Carnyx & Co, which effectively saved the Tintignac Revelation project. Immediately following the memorial concert, John Kenny performed *The Voice of the Carnyx*, the first ever composition for a carnyx, recorded by John Whiting in 1995, at 3am as part of the Spirit Dance Festival, Brixton Electric, to an audience of 2,000.

Revelation Tintignac

This project was brought to fruition in in June, with the world premiere of a multimedia sextet performance to a capacity audience at Chateau de Sédières, in the Corrèze region close to the discovery site of the Tintignac Carnyx. The piece included compositions by six composer-performers, and a film of the performance can now be viewed on the Carnyx & Co YouTube channel. Master craftsman Jean Boisserie was an honoured guest at the premiere,

and gave a lecture on his work prior to the performance. This was the culmination of two years of preparation and planning, and it is hoped that the piece can be presented in Scotland and Internationally.

TARAN, Samara Archaeo-park, Somme Valley, France

A collaboration with artisan-musician Franck Matthieu, Julian Cuvilliez and Patrick & John Kenny, this project, which took place at, on October 17 to 20 2024, explored reconstruction of the ancient Gaulish language. This culminated in the development and performance of an hour-long quartet performance at the Museum of Samara, and it is hoped that the project can be toured internationally in 2027.

Antika Arkana, Aunis, France

John Kenny joined forces with Julian Cuvilliez to give a series of specialist and community workshops and performances in the Aunis region of France, exposing research into the Gallo-Roman culture of that region, and in particular evidence of the use of both lyre and carnyx in that cultural melting pot.

Animusic Conference, Portugal

John Kenny gave the opening recital and lecture of the 2025 Animusic Conference on the Island of Madeira, and remained as artist in residence from July 16th to 23rd.

San Marino New Music Project 2025

John Kenny delivered masterclasses, recitals at Castelaccio, Longiano and Alba, from August 7th to 17th.

Dalkeith Palace

Artist David Eustace invited John Kenny to collaborate on his exhibition-performance “We Only” at Dalkeith Palace on August 19th, to an international invited audit audience. The resulting artwork was an extraordinary combination of music, mime and photography.

PRIEA & Carnyx & Co in Scotland

Founded in 2014, the PRIAE – Pôle de Recherche, d’Interpretation et d’Archéologie Experimental – is a French charitable organisation directed by the musician and music archaeologist Jullian Cuvilliez and luthier Audrey Lecorge. Discussions were initiated on two projects: the reconstruction of a Gallo Roman lyre depicted on Antonine Wall shrine stone, and a new work, provisionally titled “The Dragon and the Dove” inspired by the Inchcolm Intphner, housed in the National Library of Scotland archives. An exciting Franco-Scottish initiative, organisations involved in these discussions are the Institut Francais d’Ecosse, National Museum of Scotland and National Library of Scotland. Julian Cuvilliez and Audry Lecorge visited the National Museum of Scotland and Vindolanda to further this discussion, and also to digitise artefacts discovered on the Antonine Wall and on Hadrian’s Wall, including a cornu mouthpiece. Discussions on collaborative reconstruction continue.

Film project: Underlands

John and Patrick Kenny, as Dragon Voices duo, were invited by the composer Hannah Peel and director Rob Petit to collaborate on her music for the dramatic documentary Underlands inspired by the book of the same title by Robert MacFarlane. The film will received its premiere in New York on June 5th 2025, and went on general release in British cinemas from September 2025.

Carnyx Brass

Once again, Carnyx Brass performed twice with the organ and choir of St Mary's Episcopal Cathedral for their annual Nine Lessons and Carols service. Carnyx Brass is a professional ensemble, directed by John Kenny, comprising past members of Carnyx Youth Brass

Carnyx Junior Brass

This youth ensemble for talented young bass players was established in Autumn 2024, directed by John Kenny. In its first year the group performed in the non-competitive category of the Edinburgh Competition Festival, and had the honour of being invited to perform at the final public performance of all winners. It is hoped that Carnyx & Co can continue this initiative permanently.

Inchindown Oil Tanks

Dragon Voices duo collaborated with American documentary makers to record the carnyx in Inchindown Oil Tanks, an extraordinary environment with the longest resonance of any man-made structure in the world, deep beneath a mountain north of The Black Isle. The film will be released in late 2026.

Antika Arkana, Thésée, France

Adaya Peled, Julian Cuvilliez and John Kenny gave lectures for children and local community groups at the museum and Roman Forum of Thésée, culminating in a full recital at the 17th century church.

The Wings of War, Spanish National Museum of Archaeology, Madrid

John Kenny performed *The Mouthpiece of the Gods* and lectured in collaboration with archaeologist Raquel Jiminez as the final event of the exhibition "On the Wings of War".

Risk management

The directors have conducted their own review of the major risks to which the charity is exposed and of the systems in place to mitigate those risks. Where appropriate, actions required to strengthen the existing systems and procedures have been identified and progress will be monitored. An annual review of the major risks faced by the charity and the systems and procedures in place to deal with those risks has been undertaken by the directors.

Review of financial position

Restricted funds:

There was no restricted income received in the year.

Costs of £1,430 have been incurred on these projects mostly on performers' fees and expenses.

Unrestricted funds:

Income from performances amounted to £21,393.

Expenditure of £22,515 was incurred leaving a deficit of £1,122 for the year.

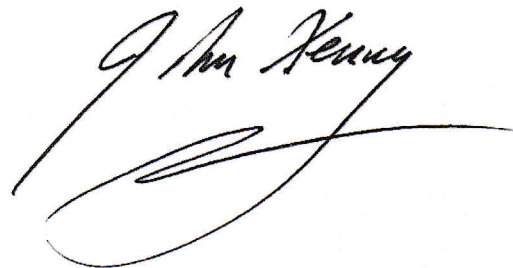
Total funds under management at 30 September 2025 amounted to £20,312

Reserves policy

The activities of the charity are principally funded by grants from benefactors, from performances and from sales of CD's. There is no policy for building up unrestricted reserves in the charity, and where a surplus arises in any year, it is normally utilised in the following financial year.

This report was approved by the directors on 23 June 2026 and signed on their behalf by John Kenny.

John Kenny
Director

A handwritten signature in black ink, appearing to read 'John Kenny', with a large, sweeping flourish underneath.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CARNYX & CO**

I report on the accounts of the charity for the year ended 30 September 2025 which are set out on pages 7 to 11.

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 trustees 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 the course of 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 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and 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.



Signed

Date23rd June 2026.....

Chartered Accountant

Ian B Wilson C.A.
4A High Street,
Bonnyrigg
EH19 2AA

CARNYX & CO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2025

Page 7

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Note	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
		£	£	£	£
INCOME					
Voluntary income		0	0	0	11,075
Activities for generating funds		21,393	0	21,393	5,198
Total income	3	<u>21,393</u>	<u>0</u>	<u>21,393</u>	<u>16,273</u>
EXPENDITURE					
Expenditure on charitable activities		22,515	1,430	23,945	9,973
Total expenditure	4	<u>22,515</u>	<u>1,430</u>	<u>23,945</u>	<u>9,973</u>
		(1,122)	(1,430)	(2,552)	6,300
TRANSFERS BETWEEN FUNDS	11	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net movement in funds		<u>(1,122)</u>	<u>(1,430)</u>	<u>(2,552)</u>	<u>6,300</u>
<u>Reconciliation of funds</u>					
Total funds brought forward		15,244	7,620	22,864	16,564
Total funds carried forward	11	<u>14,122</u>	<u>6,190</u>	<u>20,312</u>	<u>22,864</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

CARNYX & CO
BALANCE SHEET
30 SEPTEMBER 2025

	<u>Note</u>	<u>2025</u> £	<u>2025</u> £	<u>2024</u> £
Fixed assets	6		0	1
Current assets:				
Stock	8	5,558		5,558
Cash at bank		<u>15,635</u>		<u>18,150</u>
		<u>21,193</u>		<u>23,708</u>
Liabilities:				
Creditors : amounts falling due within one year	9	<u>881</u>		<u>845</u>
Net current assets			<u>20,312</u>	<u>22,863</u>
Net assets	12		<u><u>20,312</u></u>	<u><u>22,864</u></u>
The funds of the charity:				
<u>Restricted income funds</u>	11		6,190	7,620
<u>Unrestricted income funds</u>				
General fund	11		<u>14,122</u>	<u>15,244</u>
			<u><u>20,312</u></u>	<u><u>22,864</u></u>

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

The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006.

For the year ended 30 September 2025 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The accounts were approved by the Board on 23rd June 2026 and were signed on its behalf by John Kenny

Director



1. ACCOUNTING POLICIES

(a) Basis of preparation

The accounts have been prepared in compliance with FRS 102, “The Financial Reporting Standard applicable in the UK and the Republic of Ireland”, the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), and the Companies Act 2006.

(b) Fixed assets and depreciation

Tangible fixed assets are depreciated by the straight-line method over their anticipated useful lives at the following annual rate:

Office equipment – 33 1/3%

(c) Incoming Resources

Income from grants is credited to the Statement of Financial Activities in the year to which they relate.

Other voluntary income is accounted for when it is received.

(d) Expenditure allocation

Where possible expenditure is classified under the principal categories of charitable and governance. Charitable activities include grants, donations and support costs. Governance costs consist of examination fees and other costs concerned with governance. Where costs cannot be directly attributed, the allocation is done on an equitable basis.

(e) Liabilities are recognised on the basis of goods or services invoiced to the charity within the financial year. Invoices relating to the financial year which are received or paid after that date are accrued.

(f) Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Within this category designated funds may be set up at the discretion of the trustees. These are unrestricted funds which the trustees earmark for specific projects.

- Restricted funds - these are funds which can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for specific restricted purposes.

2. EMPLOYEES

The charity has no paid employees.

3 INCOME	Unrestricted funds	Restricted funds	Total funds	Total funds
	<u>2025</u>	<u>2025</u>	<u>2025</u>	<u>2024</u>
	£	£	£	£
<u>Voluntary income</u>				
Grants & donations	0	0	0	11,075
<u>Activities for generating funds</u>				
Performances & cd sales	21,393	0	21,393	5,198
Total income	<u>21,393</u>	<u>0</u>	<u>21,393</u>	<u>16,273</u>
<i>Previous year</i>	<u>15,198</u>	<u>1,075</u>	<u>16,273</u>	

4 EXPENDITURE

	Unrestricted funds <u>2025</u> £	Restricted funds <u>2025</u> £	Total <u>2025</u> £	Total <u>2024</u> £
<u>Charitable activities</u>				
Performance costs	20,412	1,430	21,842	8,638
Support costs	1,572	0	1,572	721
<u>Governance costs</u>				
Scrutiny costs	470	0	470	460
Filing fees	61	0	61	154
Total expenditure	<u>22,515</u>	<u>1,430</u>	<u>23,945</u>	<u>9,973</u>
<i>Previous year</i>	<u>5,835</u>	<u>4,138</u>	<u>9,973</u>	

5 RELATED PARTY DISCLOSURES

Payments to trustees and relatives in the year for performance fees, travel and reimbursement of expenses totalled £21,629 (2024 - £2,953).

6 FIXED ASSETS - TANGIBLE

COST		Office equipment
At 1 October 2024		£ 721
Additions / Disposals		0
At 30 September 2025		<u>721</u>
DEPRECIATION		
At 1 October 2024		721
Charge for the year		0
At 30 September 2025		<u>721</u>
NET BOOK VALUE		
At 30 September 2025		<u>0</u>

7 STOCK

	<u>2025</u>	<u>2024</u>
	£	£
Compact discs for sale	<u>5,558</u>	<u>5,558</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Accruals	550	514
Sundry creditors	<u>331</u>	<u>331</u>
	<u>881</u>	<u>845</u>

9 CAPITAL & RESERVES

The company is limited by guarantee and has no share capital.

10 FUNDS MOVEMENTS

	Funds brought forward £	Income in year £	Expenditure in year £	Transfers £	Funds carried forward £
<u>Restricted funds :</u>					
HeadSpace Ensemble project	2,226	0	0	0	2,226
Malta performance	1,796	0	0	0	1,796
RSAMD research project	1,000	0	0	0	1,000
Carnyx Brass & film project	2,598	0	1,430	0	1,168
	<u>7,620</u>	<u>0</u>	<u>1,430</u>	<u>0</u>	<u>6,190</u>
Unrestricted funds	15,244	21,393	22,515	0	14,122
	<u>22,864</u>	<u>21,393</u>	<u>23,945</u>	<u>0</u>	<u>20,312</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	Total funds £
Fixed assets	0	0	0
Current assets	6,190	15,003	21,193
Creditors	0	(881)	(881)
	<u>6,190</u>	<u>14,122</u>	<u>20,312</u>