

REGISTERED CHARITY NUMBER: SC049113

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
Culture, History, & Arts Assembly, Argyll & Isles (CHARTS)
(A Scottish Charitable Incorporated Organisation)

CHARTS

Contents of the Financial Statements for the Year Ended 31 March 2025

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 14
Detailed Statement of Financial Activities	15

CHARTS

Report of the Trustees for the Year Ended 31 March 2025

The Trustees are pleased to present their annual financial report alongside a separate annual project report for the year ending 31 March 2025, prepared to meet the requirements for a Trustees' report and accounts for OSCR purposes.

This report is supported by the Annual Review 2024-2025 highlighting achievements and partnership across the period: see <https://www.chartsargyllandisles.org/media/8315/charts-annual-review-2025.pdf>

Chairperson Report

I am happy to report that this, my first year as Chair of the Board, was a year of change for CHARTS, but also of significant growth.

██████████ stood down as Chair at the AGM in September, after leading the charity since its inception in 2019 and her contribution to founding the CHARTS model remains enormously valued. ██████████ stood down in April, having considerably strengthened our financial planning and control systems, and ██████████ stood down representing Gaelic support. Councillor ██████████ was replaced as ex officio trustee by Councillor ██████████ following a change in political control at Argyll and Bute Council, and the Board continues to receive linked officer support from the council, through ██████████ Senior Economic Development Officer, Transformational Projects and Regeneration.

The last AGM saw the appointment of four new trustees: ██████████. All four of them, bringing complementary strengths to the Board, have hit the ground running and are helping to develop our culture of purposeful but supportive leadership.

Since its creation, CHARTS has attracted inward investment of nearly £1.5m into the cultural economy of Argyll and Bute. This year, projects have been supported by the Scottish Government, Bòrd na Gàidhlig, Foras na Gaeilge, Greenspace Scotland, Museums Galleries Scotland, Highlands and Islands Enterprise and the Art Fund. Academic relationships with the University of St Andrews and the University of Glasgow have also been strengthened. Most notably, in December, CHARTS was accepted by Creative Scotland as a candidate for its Multi-Year funding programme, expressly acknowledging the strategic importance of the organisation to Argyll and Bute.

Our work is made possible by the continued financial support of Argyll and Bute Council, which contributes to essential staff and delivery costs. Across recent years, we have strengthened our partnership with the council through taking over the management of the Argyll Collection, a notable group of artworks (including well-known Scottish and Ugandan artists) which forms a key educational resource to schools throughout Argyll. Additionally, through our partnership with liveArgyll that began in 2022, we have supported the care and development of the council's sole museum, located in Campbeltown. Through this partnership we also look forward to increasingly close working with Kilmartin Museum, supporting its responsibility to liveArgyll for the Campbeltown Museum archaeology collection.

The role of CHARTS, to develop specialist staff teams through securing external investment, has been fundamental to all successes, including that attributed to the Argyll Collection and the council having Campbeltown Museum upgraded in status to a fully accredited nationally Recognised Collection. Our work with members includes one-to-one and organisational support and we continue to create new opportunities and work in the region.

All this is made possible only through the determination and relentless hard work of our staff and freelancers, brilliantly led by our tireless Executive Director, [REDACTED]. Under her direction, we now have a five-year Business Plan which maps out our aspirations and ambitions for the next period.

Seymour Adams
Chair of the Board

OBJECTIVES AND ACTIVITIES

Objectives and aims

The organisation's purposes are the advancement of arts, heritage and culture within Argyll and Bute through developing cultural and heritage practitioners and organisations by working cooperatively and in partnership with others; developing and utilising effective communication across geographic and sectoral boundaries; cooperatively growing our audiences and customers by marketing ourselves and others locally, nationally and internationally; developing and delivering partnership projects that will excite, educate and entertain our communities and our visitors; and accessing and sharing resources and training in order to bring culture and heritage to a wider audience.

FINANCIAL REVIEW

Going Concern

Measures were taken to improve the financial position of the charity, which had been impacted by some projects exceeding original budget in the year and grants being paid later than expected. Successful funding bids in particular from Argyll and Bute Council (£75,000) and the Creative Scotland Development Fund, (£76,000) (25/26), have now assisted to improve prospects and the charity continues to seek funding for its programmes of activities and remains active in preparing bids. Robust financial procedures and processes have been put in place and the slim workforce has begun to be strengthened according to the new business plan (25/28), to ensure it achieves best value through achieving a high standard of efficiency, effectiveness and economy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CHARTS is a registered SCIO (SC049113). The charity is governed by its governing document, the Articles of Association.

Decision making

The CHARTS Board meets quarterly and more often if required. Several sub-groups are in place to support development of the charity. These include a financial and risk management sub-committee, a heritage sub-committee, project working groups and a Steering Group supporting members at local level. The Board is responsible for holding regular meetings, and generally controls the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.

Induction and training of new trustees

Trustees of the charity are appointed by majority vote after being proposed by another member of the Board. New board members go through an induction process where they are introduced to the staff, talk through the corporate systems and the role and responsibilities of the board are made clear.

Steering Group and member support

CHARTS is a membership organisation with over 600 members (individuals and organisations). Member support included via a Steering Group 24/25 and members at local level assisting with research and project development in both arts and heritage fields. The organisation's support includes to assist individual members and organisations to secure funding for their own initiatives, building cultural capacity across Argyll and Bute.

CHARTS

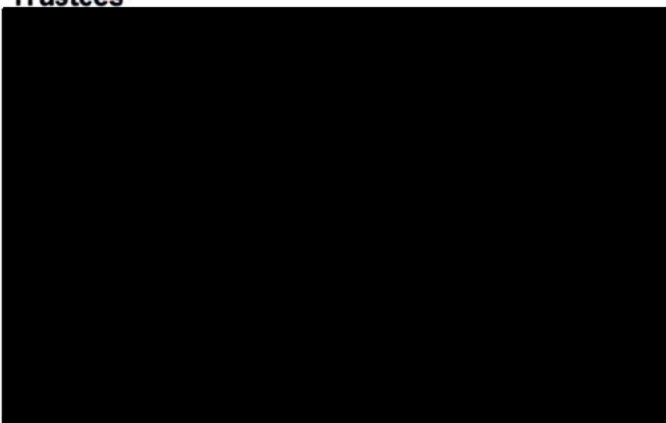
Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC049113

Registered office
120 George Street
Ground Floor
Oban
Argyll
PA34 5NT

Trustees

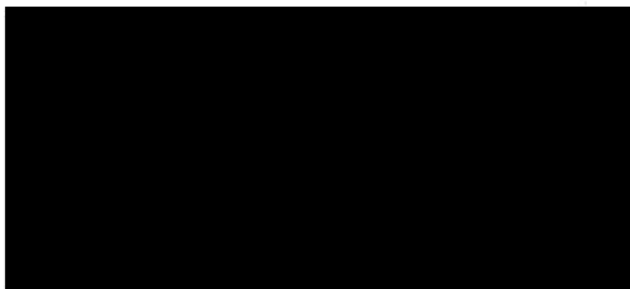


Company Secretary



Independent Examiner
Mackay & Co CA
120 George Street
Oban
Argyll
PA34 5NT

Approved by order of the board of trustees on 19th September 2025 and signed on its behalf
by:



Independent examiner's report to the trustees of CHARTS ('the Company')

I report on the accounts for the year ended 31 March 2025 set out on pages five to fourteen.

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's 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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:

- 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



Mackay & Co CA
120 George Street
Oban
Argyll
PA34 5NT

Date: 19/9/2025

CHARTS

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		5,711	-	5,711	-
Charitable activities	3				
Promotion of Culture, Arts & Heritage		<u>77,500</u>	<u>94,880</u>	<u>172,380</u>	<u>366,390</u>
Total		<u>83,211</u>	<u>94,880</u>	<u>178,091</u>	<u>366,390</u>
EXPENDITURE ON					
Charitable activities					
Promotion of Culture, Arts & Heritage		<u>82,310</u>	<u>190,723</u>	<u>273,033</u>	<u>424,016</u>
NET INCOME/(EXPENDITURE)		901	(95,843)	(94,942)	(57,626)
Transfers between funds	11	<u>(28,899)</u>	<u>28,899</u>	<u>-</u>	<u>-</u>
Net movement in funds		(27,998)	(66,944)	(94,942)	(57,626)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	78,896	78,896	136,522
TOTAL FUNDS CARRIED FORWARD		<u>(27,998)</u>	<u>11,952</u>	<u>(16,046)</u>	<u>78,896</u>

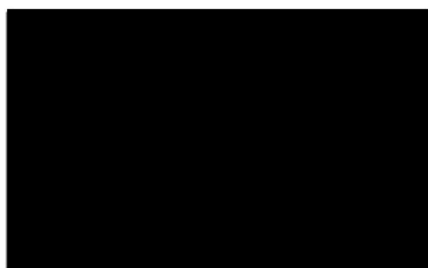
The notes form part of these financial statements

CHARTS

Balance Sheet 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	7	484	-	484	-
CURRENT ASSETS					
Debtors	8	7,884	-	7,884	1,018
Cash at bank		<u>53</u>	<u>11,952</u>	<u>12,005</u>	<u>82,204</u>
		7,937	11,952	19,889	83,222
CREDITORS					
Amounts falling due within one year	9	(36,419)	-	(36,419)	(4,326)
NET CURRENT ASSETS/(LIABILITIES)		<u>(27,220)</u>	<u>11,952</u>	<u>(15,268)</u>	<u>78,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(27,998)</u>	<u>11,952</u>	<u>(16,046)</u>	<u>78,896</u>
NET ASSETS		<u>(27,998)</u>	<u>11,952</u>	<u>(16,046)</u>	<u>78,896</u>
FUNDS	11				
Unrestricted funds				(27,998)	-
Restricted funds				<u>11,952</u>	<u>78,896</u>
TOTAL FUNDS				<u>(16,046)</u>	<u>78,896</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19th September 2025 and were signed on its behalf by:



The notes form part of these financial statements

CHARTS

Notes to the Financial Statements for the Year Ended 31 March 2025

1. CHARITY INFORMATION

The charity is registered as a SCIO (Scottish Charitable Incorporated Organisation) and as a registered charity with Office of the Scottish Charity Regulator (OSCR).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention. The charity is a Public Benefit Entity as defined by FRS102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CHARTS

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.25 £	31.3.24 £
Grants	Activity Promotion of Culture, Arts & Heritage	<u>172,380</u>	<u>366,390</u>

Grants received, included in the above, are as follows:

		31.3.25 £	31.3.24 £
Argyll and Bute Council		109,896	79,750
Bord Na Gaidhlig		24,757	7,350
Creative Scotland		-	26,964
Glasgow School of Art		2,500	-
Live Argyll		-	19,949
Greenspace Scotland		10,000	95,000
National Heritage Lottery Fund		4,190	37,655
Scottish Government		-	35,000
TSI		-	1,578
Art Fund		-	42,894
Foras Na Gaeilge		4,375	7,000
The Gannochy Trust		-	10,000
William Syson		-	1,250
The Lennox Hannay Trust		-	2,000
National Art Collection		8,153	-
Engage		4,100	-
Hands up for Trad		493	-
Kilpatrick Fraser		1,316	-
PF Charitable Trust		2,000	-
Visit Scotland		<u>600</u>	<u>-</u>
		<u>172,380</u>	<u>366,390</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Depreciation - owned assets	<u>308</u>	<u>-</u>

CHARTS

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

	31.3.25	31.3.24
	£	£
Trustees' expenses	<u>573</u>	<u>130</u>

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Promotion of Culture, Arts & Heritage	<u>3,250</u>	<u>363,140</u>	<u>366,390</u>
EXPENDITURE ON			
Charitable activities			
Promotion of Culture, Arts & Heritage	<u>-</u>	<u>424,016</u>	<u>424,016</u>
NET INCOME/(EXPENDITURE)	3,250	(60,876)	(57,626)
Transfers between funds	<u>(3,250)</u>	<u>3,250</u>	<u>-</u>
Net movement in funds	-	(57,626)	(57,626)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	136,522	136,522
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>78,896</u>	<u>78,896</u>

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>792</u>
DEPRECIATION	
Charge for year	<u>308</u>
NET BOOK VALUE	
At 31 March 2025	<u>484</u>
At 31 March 2024	<u>-</u>

CHARTS

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	7,028	-
Other debtors	-	1,018
Prepayments and accrued income	<u>856</u>	<u>-</u>
	<u>7,884</u>	<u>1,018</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 10)	11,731	-
Trade creditors	19,963	876
Accrued expenses	<u>4,725</u>	<u>3,450</u>
	<u>36,419</u>	<u>4,326</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>11,731</u>	<u>-</u>

CHARTS

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS

	At 1.4.24. £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	-	659	(21,250)	(20,591)
ABC - Operations	-	242	(7,649)	(7,407)
	-	901	(28,899)	(27,998)
Restricted funds				
A&B Council - VACMA Project	-	2,000	-	2,000
Bord Na Gaidhlig - Colmcille Prize	571	(571)	-	-
Creative Scotland - Evolve	-	(12,500)	12,500	-
Bord Na Gaidhlig - Gaelic Development	10,382	(1,246)	-	9,136
Live Argyll - Museums	(7,790)	3,040	4,750	-
ABC - Operations - Restricted	(2,768)	-	2,768	-
Heritage Lottery	(5,846)	4,190	1,656	-
Art Fund	26,690	(33,915)	7,225	-
FnG - Gaelic Development	3,053	(3,053)	-	-
Greenspace Scotland	54,604	(54,604)	-	-
Kilpatrick Fraser	-	816	-	816
	<u>78,896</u>	<u>(95,843)</u>	<u>28,899</u>	<u>11,952</u>
TOTAL FUNDS	<u>78,896</u>	<u>(94,942)</u>	<u>-</u>	<u>(16,046)</u>

CHARTS

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,500	(1,841)	569
ABC - Operations	<u>80,711</u>	<u>(80,469)</u>	<u>242</u>
	83,211	(82,310)	901
Restricted funds			
A&B Council - VACMA Project	9,000	(7,000)	2,000
Bord Na Gaidhlig - Colmcille Prize	21,607	(22,178)	(571)
Glasgow School of Art - Innovation School	2,000	(2,000)	-
Creative Scotland - Evolve	-	(12,500)	(12,500)
Bord Na Gaidhlig - Gaelic Development	3,150	(4,396)	(1,246)
Live Argyll - Museums	21,594	(18,554)	3,040
Argyll & Isles Tourism Co-op	600	(600)	-
Heritage Lottery	4,190	-	4,190
Art Fund	8,153	(42,068)	(33,915)
FnG - Gaelic Development	4,375	(7,428)	(3,053)
Greenspace Scotland	10,000	(64,604)	(54,604)
Collection Valuation	4,302	(4,302)	-
Engage	4,100	(4,100)	-
Hands up for Trad	493	(493)	-
Kilpatrick Fraser	<u>1,316</u>	<u>(500)</u>	<u>816</u>
	<u>94,880</u>	<u>(190,723)</u>	<u>(95,843)</u>
TOTAL FUNDS	<u>178,091</u>	<u>(273,033)</u>	<u>(94,942)</u>

CHARTS

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	-	3,250	(3,250)	-
Restricted funds				
Bord Na Gaidhlig - Colmcille Prize	6,650	(6,079)	-	571
Bord Na Gaidhlig - Gaelic Development	26,448	(16,066)	-	10,382
Live Argyll - Museums	2,909	(9,140)	(1,559)	(7,790)
ABC - Operations - Restricted	(709)	(27,006)	24,947	(2,768)
Creative Scotland - Coastal Culture Islands Open Fund	49,172	(48,555)	(617)	-
Creative Scotland - Growing Global Networks	20,093	(20,093)	-	-
Heritage Lottery	17,126	(28,824)	5,852	(5,846)
Scottish Government	14,833	(15,450)	617	-
Art Fund	-	29,690	(3,000)	26,690
FnG - Gaelic Development	-	4,803	(1,750)	3,053
Remembering Together	-	95,000	-	95,000
Gannochy Trust	-	9,440	(9,440)	-
Greenspace Scotland	-	(28,596)	(11,800)	(40,396)
	<u>136,522</u>	<u>(60,876)</u>	<u>3,250</u>	<u>78,896</u>
TOTAL FUNDS	<u>136,522</u>	<u>(57,626)</u>	<u>-</u>	<u>78,896</u>

CHARTS

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,250	-	3,250
Restricted funds			
A&B Council - VACMA Project	4,750	(4,750)	-
Bord Na Gaidhlig - Colmcille Prize	2,100	(8,179)	(6,079)
Bord Na Gaidhlig - Gaelic Development	5,250	(21,316)	(16,066)
Live Argyll - Museums	19,949	(29,089)	(9,140)
ABC - Operations - Restricted	75,000	(102,006)	(27,006)
Creative Scotland - Coastal Culture Islands Open Fund	18,857	(67,412)	(48,555)
Creative Scotland - Growing Global Networks	8,107	(28,200)	(20,093)
Heritage Lottery	37,655	(66,479)	(28,824)
Scottish Government	35,000	(50,450)	(15,450)
TSI CU30 Development	1,578	(1,578)	-
Art Fund	42,894	(13,204)	29,690
FnG - Gaelic Development	7,000	(2,197)	4,803
Remembering Together	95,000	-	95,000
Gannochy Trust	10,000	(560)	9,440
Greenspace Scotland	-	(28,596)	(28,596)
	<u>363,140</u>	<u>(424,016)</u>	<u>(60,876)</u>
TOTAL FUNDS	<u>366,390</u>	<u>(424,016)</u>	<u>(57,626)</u>

The purposes of the funds are described in the Trustees' Report.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

CHARTS

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,711	-
Charitable activities		
Grants	<u>172,380</u>	<u>366,390</u>
Total incoming resources	178,091	366,390
EXPENDITURE		
Charitable activities		
Trustees' expenses	573	130
Wages	115,847	153,383
Advertising	155	4,534
Programme fees	121,831	210,489
Freelance professional fees	13,488	35,931
Admin & overheads	7,195	11,766
Travel & meeting costs	<u>10,711</u>	<u>6,451</u>
	269,800	422,684
Support costs		
Finance		
Bank charges	30	-
Governance costs		
Accountancy and legal fees	<u>3,203</u>	<u>1,332</u>
Total resources expended	<u>273,033</u>	<u>424,016</u>
Net expenditure	<u>(94,942)</u>	<u>(57,626)</u>

This page does not form part of the statutory financial statements