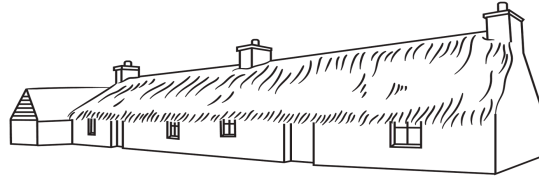


GLENCOE

— FOLK MUSEUM —



— TAIGH-TASGAIDH —
DUALCHAS

GHLEANN COMHANN

**A Scottish Charitable Incorporated Organisation (SCIO)
(SC002786)**

ANNUAL REPORT 2025





VISION

We aspire to be the heart of our community, inspiring our local and global visitors to connect with the past by sharing our love of the unique history, culture and environment of our corner of the Highlands.

MISSION

Glencoe Folk Museum chronicles the history, landscape and identity of the Glencoe area. We are a Museum of the people, by the people and for the people – sharing the stories of our local communities and the historical events that shaped them. We will capture imaginations and stimulate creativity through our collections, exhibitions and activities. By exploring our past and striving for a sustainable future, we will inspire people around the world to take pride in their communities, cultures and traditions.

VALUES

Quirky Genuine Inclusive Innovative

Glencoe Folk Museum
Report of the Trustees for the year ended 31 October 2025

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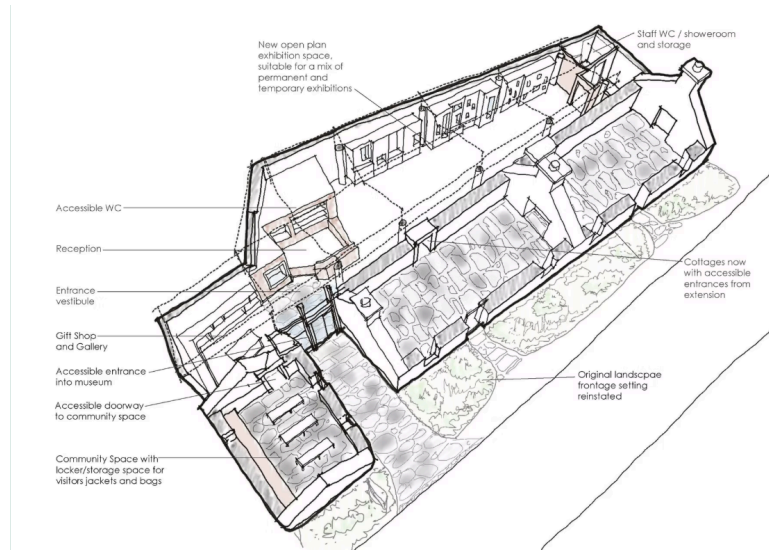
Glencoe Folk Museum

Legal and Administrative information

Charity number	SC002786
Business Address	Glencoe Folk Museum Glencoe North Argyll PA49 4HS
Trustees	Emma Halford-Forbes Alison Clark Rhona Paterson Ainize Moschynski Morag Watt Lizzie Hazelhurst Eleanor Matthews Paula Watson Tony Simons Georgi Chichkov Laura MacCalman (resigned Dec 2025)
Accountants	Armstrong Watson LLP Caledonia House 89 Seaward Street Glasgow G41 1HJ
Bankers	Royal Bank of Scotland 6 High Street Fort William PH33 6AS

Glencoe Folk Museum
Report of the Trustees for the year ended 31 October 2025

2025 saw the Museum finalising details of the NLHF funded £3 million re-development project in preparation for the Build Phase of the redevelopment.



The re-development of the Museum will

- Restore and protect our unique thatched cottages.
- Create a fully accessible entrance and exhibition space.
- Build a Community Gallery for local groups, artists, and heritage projects.
- Secure the Museum's long-term sustainability with a new shop, online resources, and an extended season.

During this period the Museum worked closely with Peter Drummond Architects (Architects), and Mather and Co (Exhibition Designers).

Fundraising continued throughout the year to enable the Museum to combat rising costs, inflation, and unavoidable delays, and deliver the full vision for the museum.

In addition to planning and preparing for the redevelopment, the Museum continued to maintain its presence through active engagement on social media and by organizing and participating in a wide range of community activities.

The Trustees were grateful for the significant contributions made by all staff members, volunteers, and individuals who generously gave their time to support the Museum over the past year.

Volunteers – Liz Law and Jennifer Bodde. Our volunteers were a great help to the Learning and Engagement Officer this year, assisting with events, collecting raffle prizes, putting up posters, and spreading the word about the Museum.

A special mention goes to the character volunteers who enthusiastically took on roles for the Murder Mystery Nights in November 2024 - Charlotte Parkin, Karl Griffin, Inna Griffin and Sairah - and October 2025 - Karl and Inna Griffin again, Pamela Griffin, Ann Winning and Andrew Baxter.

Gaelic Consultants – Ceit Langhorne and Eilidh Sykes

Museum Studies Student – Martha McTear



Oral Histories

- Harriet Eadie

Staff



As well as her responsibilities as Museum Curator, Catriona Davidson has applied her extensive knowledge of the collection to collaborate with Mather and Co. in developing an engaging exhibition space that communicates the area's history. She has supervised conservation initiatives and worked with the University of Glasgow Archaeology Team who discovered the coin hoard in Glencoe, which offers valuable insight into historical life in the glen. Additionally, Catriona shared her expertise with colleagues in the museum sector and reached wider audiences through social media and interviews.

"I've really enjoyed writing the interpretation for the new exhibitions this year, choosing photographs from our collection, and working with Mather & Co to finalise the designs and graphics. I'm excited to see these finally take physical shape next year when we install our objects!"

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Project Director, David Rounce has played a pivotal role over the past year in preparing the Museum's redevelopment to move into Build Phase, despite the considerable challenges presented by the historical structure of the building and its boundaries. In addition to coordinating with architects, designers, builders, and contractors, David has maintained a strong commitment to fostering extensive public engagement with the project.

"The project has weathered many challenges this year, particularly an extended procurement process to find a building contractor, and significantly escalated costs. The team have risen magnificently to meet these challenges and we end the year on the cusp of building work moving ahead"



Parris Joyce, the Museum's Learning and Engagement Officer, initiated and supported a variety of events and activities to maintain the Museum's connections with both the local and broader communities. Building on the success of the Museum's 'pop-up' displays, Parris expanded her educational initiatives by engaging schoolchildren through online digital classroom projects.

The Trustees expressed their gratitude for her enthusiasm and dedication in promoting the museum, and extended their best wishes for her future career at the conclusion of her contract in October.



Katie Mullen, the Museum's Fundraising Consultant, has remained a steadfast supporter of the Museum's redevelopment efforts. Throughout the year, she worked in close collaboration with Project Director David Rounce and the Trustees, focusing on securing the necessary funding to move the redevelopment project forward. Katie's fundraising activities encompassed a variety of approaches, including submitting applications for support from major donors and

legacy sources, organizing community appeals, and leveraging platforms such as The Giving Lottery. In addition to these efforts, she contributed to the Museum's events program by producing and presenting a highly successful Murder Mystery Evening.

Trustees

Emma Halford-Forbes (Chair), Rhona Paterson (Secretary), Georgi Chichkov (Treasurer), Alison Clark, Ainize Moschynski, Morag Watt, Lizzie Hazelhurst, Paula Watson, Eleanor Matthews, Tony Simon and Laura MacCalman (resigned Dec 2025).



Emma Halford-Forbes and Ainize Moschynski gave a talk at the Scottish Museums Federation conference in Dundee on 'Community & Cruck Cottages, Developing Glencoe Folk Museum for sustainability.'

Training & CPD

- Catriona Davidson – Coin hoard workshop with University of Glasgow Archaeology Team
 - Queer Family Friendliness in Museums
 - 'Napier Commission' Online Conference
 - Visit to Kilmartin Museum, National Museum of Scotland and Dunfermline Carnegie Library & Galleries
 - 'Making Your Museum a Safe Haven in the Hardest Times' - Museums Galleries Scotland Training
 - Museum Shops Knowledge Exchange
- Parris Joyce – 6-week GEM course on Environmentally Sustainable Learning Practice
 - First Aid Training
 - The Art of Digital Storytelling
 - Online Museum Next Conference
 - Coins training workshop with the Archaeologist team from UoG
 - 'Historical collections for literacy outcomes'
 - Visit to Kilmartin Museum
 - NTS opening ceremony event for the Orbital Track

Glencoe Folk Museum
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- David Rounce - Provided support to Highland museums pursuing their own redevelopments, inc:
 - Advising Clan Cameron Museum on establishing a project.
 - Writing Business and Audience Research Plans to support West Highland Museum's redevelopment.
 - Delivered presentation on Planning Permission at MGS Knowledge Exchange event.
 - Delivered presentation on Project Development at MHH 'Big Scary Capital Projects' Symposium

Attended 'Visitors With Dementia' training delivered by Groam House

The Museum Shop

With the Museum closed for the season, staff made use of the opportunity to sell items from the shop at various events throughout the year. By participating in these events, the Museum continued to engage the community and generate income, despite the lack of regular visitor traffic.

Gift Shop Sales 2024/2025:

£51.49 at Heritage Day, 26th April 2025

£194.68 at Heritage Weekend, 29th August-1st September 2025

TOTAL: £246.17

The planned re-development of the Museum includes the creation of an improved, dedicated shop space, which will act as an extension of the Museum visit, creating connections to our collection and local community and inviting visitors to take a piece of the Glencoe story home with them. This enhancement will enable the Museum to broaden its retail offerings and extend the range of items available for sale.

The Curator had already engaged with a number of local artists, crafters and creatives who are enthusiastic about seeing their stock in the new Museum gift shop, and will complement our current offering of bespoke, locally-made gifts and souvenirs.

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Social Media, and Media Coverage

Although the Museum was temporarily closed to visitors, it ensured continued engagement and awareness both locally and abroad. The Museum made effective use of its digital channels, including its website and social media platforms such as Facebook and Instagram. In addition to regular updates and posts, staff contributed to blogs and podcasts to share stories and developments with a broader audience. Contributions to local and national newspapers helped maintain a strong connection with the surrounding community. The Museum featured in an article in the Scots Magazine October edition, which included an interview with the Curator and mentioned the Museum Redevelopment and opening in 2026. BBC Radio Scotland's "What's On" segment featured the Museum's Heritage Day, which took place at The Ballachulish Village Hall in April.



The Museum team contributed a regular "Beneath the Thatch" feature to the local Ballachulish newsletter 'Slate News', giving behind-the-scenes snippets and showcasing objects and photographs from the collection.

To further support communication and engagement, the Museum published a quarterly e-Newsletter. This ensured that

audiences remained informed about ongoing activities, events, and other news during the closure period. As of October 2025, there are 162 newsletter subscribers.

Developing Partnerships

The Museum continued to develop partnerships with a range of community groups and organisations including the NTS.

The Museum Staff were members of the Discover Glencoe committee as representatives of the Museum, and attended meetings with the Glencoe Community Council.

Following the completion of digitally archiving of Dr Grant's photographs taken in Skye, the Curator provided the Skye & Lochalsh Archive Centre with a direct link to access the digital collection. The Archive Centre has since been actively sharing these images with a wider audience through regular posts on their Facebook page.

The Museum also contributed to the 'Ballachulish 25' event hosted by the Ballachulish Community Council by providing information on Dr Grant for their exhibition thus helping to increase public engagement and appreciation of Dr. Grant's work within the local community and beyond.

The Museum was again involved with the University of Glasgow Archaeology team. In July, representatives from the Museum participated in a Coin Hoard workshop organised by the University. Although adverse weather conditions meant that the coin hoard itself could not be brought to the workshop, attendees were still able to examine a variety of other artefacts unearthed during this year's and previous excavations. These included additional coins, pottery shards, clay pipes, and knife handles, offering valuable insight into the region's archaeological heritage. During the workshop, Jesper, a numismatist from the Hunterian Museum, provided expert commentary and analysis on the coins, enriching participants' understanding of their historical significance and context. In addition to these collaborative activities, the Museum was successful in acquiring the Ballachulish Bronze Age axe head from Treasure Trove. The University of Glasgow Archaeology team also gave their support to the Museum's application to secure the coin hoard and local finds for its collection.



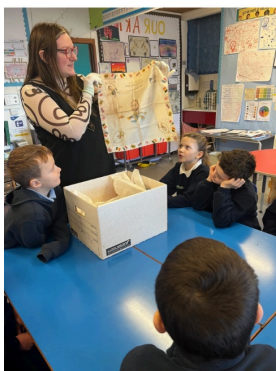
The Museum continued its partnership with the University of Glasgow by offering student work placements as part of the MSc Museum Studies course. This year Martha McTear, a museum studies student, was supported in a digital placement as part of her work placement module between January-April 2025. Martha's placement was mostly centred around the project of creating new 'Explorer Backpacks', to support visiting families and groups, including any ASN individuals - that aim to make the museum more fun and comfortable to visit.

'I have absolutely loved completing both this project and my placement more widely with GFM and cannot thank the team enough for all their help and support. I look forward to keeping up with what is going on here and cannot wait to see how the redeveloped museum looks when it is complete!' Martha McTear



Learning and Engagement

The Museum continued to maintain a strong presence in the local community and a wider audience through its comprehensive ‘Learning and Engagement’ program, which was spearheaded by Parris Joyce with the invaluable support of staff, volunteers, and Trustees. This initiative encompassed a variety of activities and outreach efforts designed to connect with diverse audiences and encourage greater involvement with the Museum’s collections and projects.



This year, the Learning and Engagement Officer developed, delivered, and evaluated a series of new digital workshops tailored for schools. These workshops provided the Museum with a valuable opportunity to engage with pupils and teachers from a wide geographical area, extending the Museum's reach far beyond the local community. As a result, schools from Glasgow, Edinburgh, Aberdeenshire, Argyllshire, Fife, the Isle of Skye,

Glencoe Folk Museum
Report of the Trustees for the year ended 31 October 2025

Inverness, and the wider northern Highlands were able to participate in these interactive sessions.

The workshops focused on several significant historical and cultural themes relevant to the local area and Scottish history. Key topics included the 'Glencoe Massacre', the 'Ballachulish Escape, a WW2 Story', and the 'Ballachulish Figure'. In addition to the delivery of these workshops, resources have been created and organised to support future sessions, ensuring that the Museum can continue to offer high-quality digital learning experiences to schools across the country.

One teacher said "Just to say many thanks for such a great input! An example of what other establishments could be involved in to increase children's awareness of historical events and life in the past in Scotland", whilst another said "Pupils thoroughly enjoyed the whole workshop experience, each section capturing their interest. Parris had a great manner with children." Pupils feedback and some highlights were "I most enjoyed the tableau, It was really fun being the characters- even for just a frozen scene" and "I really enjoyed the fact that it wasn't just telling us what happened, and that

The Museum's 'Pop-Ups' "The Mountains", "The Dances" and "Childhood", each containing QR codes linking to the Museum's web-site had been well received in locations across the area including schools, and libraries.



The Museum hosted two highly successful online author talks, further enriching its educational and cultural offerings. The first event featured Susan Fletcher, who discussed her novel 'Witch Light'. This novel weaves together the story of Corrag and the historical events of the Glencoe Massacre, artfully blending elements of folklore and history. Fletcher's lyrical storytelling and evocative descriptions brought the landscape and its past to life for attendees, providing a unique perspective on the region's heritage. The second talk welcomed Douglas Skelton, who presented his crime novel 'A Rattle of Bones'. Skelton's work immerses readers in the modern-day Scottish Highlands while drawing inspiration from the infamous Appin Murder of 1752. Through his narrative, Skelton skillfully connects contemporary themes with significant historical events, offering participants an engaging exploration of crime, history, and place.

The Museum's 'Wee Glenahulians' After School Club continued to enjoy strong popularity among local children. These initiatives provided a welcoming environment for

Glencoe Folk Museum
Report of the Trustees for the year ended 31 October 2025

young people to learn about the Museum's collections, develop new skills, and foster a deeper appreciation of their local heritage.



In addition to the regular clubs, the Museum offered a variety of child-focused activities throughout the year. Highlights included an Easter-themed art workshop, which encouraged creativity and engagement with cultural themes, as well as a special evening of activities designed for Beavers and Scouts. These events supported the Museum's commitment to community involvement and created memorable experiences for children from the local area.

BBC Radio Scotland's "What's On" segment featured the Museum's Heritage Day, which took place at The Ballachulish Village Hall in April. The broadcast highlighted the range of free activities available, including the event itself, and helped to promote both the Museum and its ongoing redevelopment efforts.

During Heritage Day, the Museum extended an invitation to local artists, who contributed to the occasion by providing eight different craft demonstrations. These artists also took the opportunity to discuss their creative processes and share insights into their work with attendees. This collaborative effort not only showcased local talent but also fostered engagement within the community and further raised awareness of the Museum's redevelopment project.



Following the success of the Heritage Day in April, the Museum organised a Heritage Open Weekend in September, which welcomed both local residents and visitors to the area. Over the course of four days, for three hours each day, the event saw a total of 79 adults and 7 children attending. This mixture of locals and tourists contributed to a vibrant and engaging atmosphere. Through a combination of craft activities and meaningful conversations with attendees, the Museum raised a total of £457.18. Additionally, these interactions inspired further generosity, resulting in an extra £250 in donations specifically directed towards the Museum's re-development fund.



Held over three weeks, the Museum delivered a series of engaging Weaving Workshops in collaboration with Nearly Wild Weaving. These sessions provided a wonderful opportunity for participants to explore their creativity. Inspiration

was drawn from the local landscape, the rich autumnal palette, the nearby sea, and the Museum itself.

The Museum held two Murder Mystery Nights during this period, one in November 2024 and a second in October 2025. These were written by Katie Mullen, our Fundraising Consultant, and organised by the Learning and Engagement Officer, and were a huge success, engaging attendees and generating additional funds and support for the Museum's initiatives.



Fundraising

Fundraising has remained a central component in ensuring the successful redevelopment of the Museum. To date the museum has already secured £2.8 million from funders including the National Heritage Lottery Fund, Museums Galleries Scotland, Highland Council, SSE and Garfield Weston, and has obtained planning permission and listed building consent positioning the Museum well for the next stages of development. Despite these achievements, the project has faced considerable challenges that have increased the need for additional funding. Factors such as inflation, rising costs of materials and labor, delays in planning, complexities related to public procurement, and the unique logistical difficulties of construction in the Highland location have all contributed to the financial pressures on the redevelopment. As a result, continued fundraising efforts throughout the year were necessary to ensure the completion of the Museum's ambitious plans.

Katie Mullen, Fundraising Consultant, has continued to support the Museum through a range of fundraising activities including applying for funding from major donors, legacies, community appeals, The Giving Lottery, and events.

"On behalf of the Museum, I would like to say a huge thank you to all of our funders, and to everyone who has supported us at events, through The Giving Lottery, the Adopt an Object scheme and through our fundraising appeals. Your support is vital in securing the future of our Museum" - Katie

In September the Museum also engaged Bernadette Mooney (PR Consultant) to support its fundraising goal of raising £100,000 in public donations by the end of the six-month appeal period.

Renowned actor Brian Cox lent his support to the Museum's fundraising appeal. His endorsement was featured on local television and in various media outlets, helping to raise awareness of the Museum's redevelopment efforts and encouraging community engagement with the ongoing campaign.

Brian Cox said: "Glencoe is one of the most extraordinary places in Scotland – its landscapes, its stories, and its history are known around the world. No other place in the world has a collection like the one found at Glencoe Folk Museum but it urgently needs your support.

"£100,000 needs to be raised in the next six months for essential restoration work to be completed so it can reopen in 2026. Glencoe Folk Museum is about more than history. It's about identity, community, and pride. We need your support to ensure this incredible story continues to be told for generations to come."

Collection care and Conservation

The coffin boat was one of three vessels that were historically used in the local area to transport bodies to the Clan Burial Island, Eilean Munde, situated in Loch Leven.

Recognizing its cultural and historical importance, the Museum initiated a conservation project to preserve this significant artifact.

The conservation work is being carried out by Stephen Beresford at the Windemere Jetty Museum. The project began with the careful reconstruction and conservation of the boat, focusing on stabilizing its structure and ensuring its long-term preservation. As part of the process, designs have been finalized for the fabrication of the rigging, an essential component that will allow the coffin boat to be displayed effectively within the redeveloped Museum buildings.

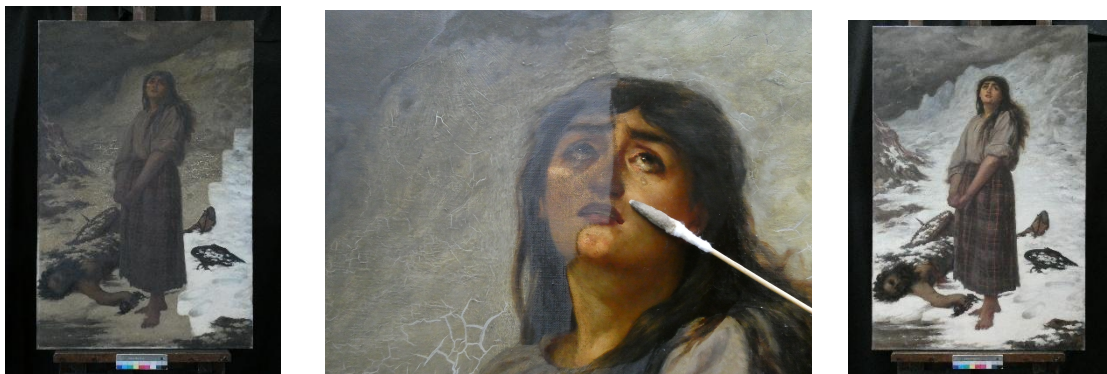


A detailed analysis of the layers of paint on the coffin boat by Lincoln Conservation revealed that the earliest paint on the boat was a yellow oil layer (with yellow ochre pigment) over a grey-black primer, showing the interior was originally all yellow before later coats of grey were applied.

The Museum received a painting depicting a scene from the Massacre of Glencoe, generously donated by supporters from Luxembourg. Despite the artwork arriving in a poor state of preservation, it was recognized as an ideal centerpiece for a future display, owing to its historical significance and evocative subject matter.

Throughout the year Egan, Matthews and Rose, expert conservators, dedicated significant effort to restoring the painting. Their meticulous process included cleaning, filling areas of loss, and carefully retouching the surface. The results have been dramatic, transforming the piece and enhancing its visual impact.

Henry Matthews, representing Egan, Matthews & Rose, noted that the painting has captivated all visitors to the studio, drawing considerable attention and admiration for both its artistry and the restoration work undertaken.



Digitising the Collection

The Museum's 2D and photographic collection has been digitised to archive standards ready for use in the redeveloped exhibition graphics and for online content / future merchandising opportunities.

240 objects and photographs from the Museum's collection are now accessible to the public online through eHive.

Glencoe Museum Redevelopment

With all the necessary planning permission and listed building consent this year the focus was on finalising details of the NLHF funded £3 million re-development project in preparation for the Build Phase of the redevelopment.

During this period the Museum worked closely with Peter Drummond Architects (Architects), Mather and Co (Exhibition Designers), David MacDonald of JC&P (Quantity Surveyor) Eric Hildrew (Project Evaluator), Max Fordham (M&E Engineers), Narros (Structural Engineer), and Jane Robertson (Firth Heritage) the NLHF appointed mentor.

Factors such as inflation, rising costs of materials and labor, delays in planning, complexities related to public procurement, and the unique logistical difficulties of construction in the Highland location all contributed to the financial pressures on the redevelopment with the Total Project Costs reaching £2,984,159.

Alongside fundraising to address its funding gap, the Museum applied to HMRC for VAT exemption to further support financial sustainability.

The Build Phase commenced in November 2025 with local residents invited to visit the Museum to meet representatives from Taylor and Fraser, the construction firm responsible for the upcoming redevelopment work. The event provided an opportunity for the community to learn more about the project, ask questions, and build relationships with the team leading the construction phase.

Looking ahead, the Building Phase of the redevelopment is scheduled to commence with Groundworks set to begin at the end of December, followed by the start of building work anticipated in early January 2026. Rathmell – archaeologists, would also carry out research of the site at this time. The fit out of the Museum, and heather thatching will take place over the summer months. These significant milestones mark the transition from planning to active construction and represent important steps toward the realization of the Museum's redevelopment goals.

Plans for future period

Priorities for 2026

- To complete the Build phase of the re-development, with the aim of re-opening of the Museum in time for the school holidays in October.
- Maintain public engagement by participating in important events throughout the construction process
- To continue fundraising activities
- To publicise the re-development and re-opening of the Museum
- To launch the new Museum's website.
- To undertake an operational readiness review prior to reopening to consider resource, capacity and marketing needs for the first 12-18 months post redevelopment.

NLHF Approved Project Purposes

- Undertake recruitment of a Project Director and Learning Engagement Officer as Project Staff and expert volunteers as required.
- Restore and conserve the B-listed cottages and byre and construct a new build extension to the rear of the site in line with application documentation. Works will include steps to increase physical accessibility on site, introduction of environmental solutions and installation of key facilities such as toilets, storage, retail space and reception area.
- Develop and install new interpretive displays throughout the museum in line with the Interpretation Plan. Displays will be physically and intellectually accessible and multi-sensory in design. Necessary security and environmental controls will be introduced.
- Develop digital content with a view to increasing access to the collection and museum experience. This will include further digitisation of the collection, development of organisation website, development of digital education resources, QR based content and an online shop.
- Build capacity through the recruitment of new volunteers to fulfill specific roles supported by a training programme.
- Deliver a minimum of five, six-month trainee placements for local young people.
- Establish a Young Curator's Club.
- Develop temporary exhibitions through a pop-up exhibition for use during periods of closure and for the Community Exhibition Space in the Byre. Temporary exhibitions will be developed through community input with a minimum of two exhibitions per annum.
- Deliver a varied activity programme in line with the Activity Plan which focuses on involving a wider range of people in heritage.
- Undertake an operational readiness review prior to reopening to consider resource, capacity and marketing needs for the first 12-18 months post redevelopment in recognition of the new scale and quality of visitor offer being provided.
- Evaluate the project in line with the National Lottery Heritage Fund's requirements including evaluation of how a wider range of people have been involved.

Glencoe Folk Museum
Report of the Trustees for the year ended 31 October 2025

Funders.

The Redevelopment is only possible through the generosity of our visitors and supporters, as well as support the following funding organisations:

<i>National Lottery Heritage Fund</i>	<i>Scottish and Southern Energy</i>
<i>Garfield Weston Foundation</i>	<i>Foyle Foundation</i>
<i>Highland Council</i>	<i>Robert Barr's Charitable Trust</i>
<i>Museums Galleries Scotland</i>	<i>Historic Environment Scotland</i>
<i>Pilgrim Trust</i>	<i>Swire Charitable Trust</i>
<i>R.F. Charitable Trust</i>	<i>Association of Independent Museums</i>
<i>Hugh Fraser Foundation</i>	<i>Foundation Scotland</i>
<i>Finnis Scott Foundation</i>	<i>Idlewild Trust</i>
<i>Tesco Community Grants</i>	<i>Lochaber Community Fundraising Group</i>
<i>Royal Celtic Society</i>	<i>Mickel Fund</i>
<i>Scottish Power</i>	<i>William Syson Foundation Tunnock's</i>
<i>Miss Mary Dunlop Murdoch Andrew Charitable Trust</i>	

Financial review

Reserves policy

The charity tries to maintain reserves in order to pay for its annual running costs. The charity tries to generate these unrestricted reserves out of annual surpluses on charitable activities. However, this is not always possible. When unrestricted reserves are falling, transfers are made from the endowment fund.

All our reserves are designated for two purposes:

- for the purpose of paying a Curator to run the Museum,
- to increase the sustainability of the Museum through the redevelopment project.

Investments

The charity employs investment managers to make investment decisions on its behalf. Amounts are currently held in a diversified portfolio. These investments are held as endowment funds. The Museum was active in ensuring that investments would be held in an ethical investment portfolio.

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practice).

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 charity and of the incoming resources and application of resources of the charity for that year. 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 a Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 which disclose with 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 and regulation 8 of the Charities Accounts (Scotland) Regulations 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.

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Armstrong Watson LLP were deemed to be appointed as independent examiner.

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

***This report was approved by the Board of Trustees on
and signed on their behalf by***

Emma Halford-Forbes
Chair, Glencoe Folk Museum
13 July 2026

GLENCOE FOLK MUSEUM SCIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2025

Independent examiner's report to the Trustees of Glencoe Folk Museum SCIO

I report on the accounts of the charity for the year ended 31 October 2025 which are set out on pages 24 to 38.

Respective responsibilities of Trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The 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 financial statements 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 was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 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 Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

Signed:

Dated: 13/07/2026

Gavin Curr FCCA

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

GLENCOE FOLK MUSEUM SCIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	2	6,604	-	-	6,604	3,082
Charitable activities	3	6,180	148,579	-	154,759	291,737
Other trading activities	4	373	-	-	373	741
Investments	5	-	-	2,574	2,574	2,455
Total income and endowments		13,157	148,579	2,574	164,310	298,015
Expenditure on:						
Raising funds	6	-	-	1,200	1,200	1,200
Charitable activities		38,038	164,719	-	202,757	269,159
Total expenditure		38,038	164,719	1,200	203,957	270,359
Net (expenditure) /income before net gains on investments		(24,881)	(16,140)	1,374	(39,647)	27,656
Net gains on investments		-	-	11,619	11,619	14,266
Net (expenditure)/income		(24,881)	(16,140)	12,993	(28,028)	41,922
Transfers between funds	14	25,000	-	(25,000)	-	-
Net movement in funds		119	(16,140)	(12,007)	(28,028)	41,922
Reconciliation of funds:						
Total funds brought forward		99,334	352,501	110,595	562,430	520,508
Net movement in funds		119	(16,140)	(12,007)	(28,028)	41,922
Total funds carried forward		99,453	336,361	98,588	534,402	562,430

All income and expenditure has arisen from continuing activities.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 38 form part of these financial statements.

GLENCOE FOLK MUSEUM SCIO

**BALANCE SHEET
AS AT 31 OCTOBER 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	93,243	94,258
Investments	11	121,046	110,596
		<u>214,289</u>	<u>204,854</u>
Current assets			
Stocks	12	4,399	4,429
Cash at bank and in hand		319,084	356,297
		<u>323,483</u>	<u>360,726</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(3,370)	(3,150)
		<u>320,113</u>	<u>357,576</u>
Net current assets			
		<u>534,402</u>	<u>562,430</u>
Total assets less current liabilities			
		<u>534,402</u>	<u>562,430</u>
Net assets excluding pension asset			
		<u>534,402</u>	<u>562,430</u>
Total net assets		<u><u>534,402</u></u>	<u><u>562,430</u></u>
Charity funds			
Endowment funds	14	98,588	110,595
Restricted funds	14	336,361	352,501
Unrestricted funds	14	99,453	99,334
		<u>534,402</u>	<u>562,430</u>
Total funds		<u><u>534,402</u></u>	<u><u>562,430</u></u>

The financial statements were approved and authorised for issue by the Trustees on 13 July 2026 and signed on their behalf by:

Emma Halford-Forbes
(Chair of Trustees)

The notes on pages 26 to 38 form part of these financial statements.

GLENCOE FOLK MUSEUM SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1. Accounting policies

1.1 Basis of preparation of 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Glencoe Folk Museum SCIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Trustees have a reasonable expectation that the charity has adequate resources and reserves to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Judgements

The charity considers on an annual basis the judgements that are made by management when applying its significant accounting policies that would have the most significant effect on amounts that are recognised in the financial statements. The trustees consider there are no such significant judgements.

1.4 Key accounting estimates

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The value of donated services provided to the charity are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the charity can be reliably measured. An equivalent amount is included as expenditure under the relevant heading in the Statement of Financial Activities.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GLENCOE FOLK MUSEUM SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1. Accounting policies (continued)

1.6 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance costs consists of the costs of the accounts preparation and other financial services and any expenditure incurred in compliance with the legal requirements of the charity.

1.7 Taxation

The charity is exempt from tax on its charitable activities.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	-	1% reducing balance
Plant and machinery	-	25% reducing balance

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

GLENCOE FOLK MUSEUM SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1. Accounting policies (continued)

1.11 Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Debt instruments that are payable or receivable within one year, typically other debtors and other creditors, are measured, initially and subsequently, at the undiscounted amount of cash or other consideration expected to be paid or received.

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for evidence of impairment and if found, an impairment loss is recognised in profit or loss.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

1.12 Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.13 Fund accounting

General funds are unrestricted funds which 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	6,604	6,604	3,082

GLENCOE FOLK MUSEUM SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

3. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	6,180	148,579	154,759	291,737

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

	2025 £	2024 £
Highland Council	5,180	33,793
NLHF Developmment Fund	58,289	138,230
MGS Development Fund	13,290	31,096
High Life Highland	-	9,408
AIM Coffin Boat	-	2,500
SSE	-	43,000
Robert Barr's Charitable Trust	25,000	25,000
Edinburgh & District ME&D Community Fund	500	-
Garfield Weston Foundation	50,000	-
Mary Andrew Charitable Trust	500	-
Othe grants	-	8,710
PF Charitable Trust	2,000	-
	154,759	291,737

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Admissions	373	373	741

GLENCOE FOLK MUSEUM SCIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

5. Investment income

	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from listed investments	2,574	2,574	2,455

6. Investment management costs

	Endowment funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Portfolio management	1,200	1,200	1,200

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	196,537	6,220	202,757	269,159

GLENCOE FOLK MUSEUM SCIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	107,539	107,539	104,007
Insurance	4,063	4,063	3,343
Light and heat	3,299	3,299	3,729
Telephone	1,888	1,888	5,990
Postage and stationary	550	550	623
Purchases	317	317	1,650
Repairs and maintenance	1,746	1,746	1,015
Other costs	16,728	16,728	16,858
Development costs	59,392	59,392	119,157
Depreciation of tangible fixed assets	1,015	1,015	1,052
Total 2025	<u>196,537</u>	<u>196,537</u>	<u>257,424</u>

Analysis of support costs

	Charitable activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Independent examiner's fee	3,400	3,400	4,600
Legal and professional fees	2,820	2,820	7,135
Total 2025	<u>6,220</u>	<u>6,220</u>	<u>11,735</u>

GLENCOE FOLK MUSEUM SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

8. Staff costs

	2025	2024
	£	£
Wages and salaries	100,226	96,997
Social security costs	4,859	4,654
Contribution to defined contribution pension schemes	2,454	2,356
	107,539	104,007

The average number of persons employed by the Charity during the year was as follows:

	2025	2024
	No.	No.
Administration	5	5

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 October 2025, no Trustee expenses have been incurred (2024 - £NIL).

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 November 2024	115,995	11,573	127,568
At 31 October 2025	115,995	11,573	127,568
Depreciation			
At 1 November 2024	22,088	11,222	33,310
Charge for the year	926	89	1,015
At 31 October 2025	23,014	11,311	34,325

GLENCOE FOLK MUSEUM SCIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

10. Tangible fixed assets (continued)

	Freehold property £	Plant and machinery £	Total £
Net book value			
At 31 October 2025	92,981	262	93,243
<i>At 31 October 2024</i>	93,907	351	94,258

11. Fixed asset investments

	Listed investments £	Cash and settlements pending £	Total £
Cost or valuation			
At 1 November 2024	109,944	652	110,596
Additions	28,240	625	28,865
Disposals	(28,894)	-	(28,894)
Revaluations	10,479	-	10,479
At 31 October 2025	119,769	1,277	121,046
Net book value			
At 31 October 2025	119,769	1,277	121,046
<i>At 31 October 2024</i>	109,944	652	110,596

There were no investment assets outside the UK.

The following investments held in individual entities at 31 October 2025 exceed 5% of the portfolio:

	Holding	£
Vanguard Funds S&P 500 Fund	8%	9,460
BNY Melon Investment Funds	6%	6,854
Blackrock Fund Managers Ltd	6%	6,963
Fidelity UCITS ICAS US Quality	14%	16,772
Vanguard Funds PLC	16%	19,054
RLUM Limited	7%	8,475
Ninety One Funds Series	5%	6,205

The investments have a fair value of £119,769 (2024: £109,944) and a historical cost of £98,897 (2024: £99,551)

GLENCOE FOLK MUSEUM SCIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

12. Stocks

	2025	2024
	£	£
Stocks	4,399	4,429
	<u><u> </u></u>	<u><u> </u></u>

13. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other creditors	3,370	3,150
	<u><u> </u></u>	<u><u> </u></u>

GLENCOE FOLK MUSEUM SCIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

14. Statement of funds

Statement of funds - current year

	Balance at 1 November 2024	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31 October 2025
Designated Funds						
Designated Funds	93,907	-	(926)	-	-	92,981
General funds						
General Funds	5,427	13,157	(37,112)	25,000	-	6,472
Total Unrestricted funds	99,334	13,157	(38,038)	25,000	-	99,453
Endowment funds						
Endowment Fund	110,595	2,574	(1,200)	(25,000)	11,619	98,588
Restricted funds						
Fixed Asset Funds	94	-	(24)	-	-	70
Museum Galleries Scotland	-	13,290	(13,290)	-	-	-
Clan Donald Chart Digitalisation	23	-	-	-	-	23
Social Enterprise Scotland	161	-	-	-	-	161
AIM Coffin Boat Development Project	4,796	-	-	-	-	4,796
	347,427	135,289	(151,405)	-	-	331,311
	352,501	148,579	(164,719)	-	-	336,361
Total of funds	562,430	164,310	(203,957)	-	11,619	534,402

GLENCOE FOLK MUSEUM SCIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 November 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 October 2024</i>
Designated Fund						
Designated Fund	94,842	-	(935)	-	-	93,907
General Funds						
General Funds	44,983	47,024	(88,965)	2,385	-	5,427
Total Unrestricted funds	139,825	47,024	(89,900)	2,385	-	99,334
Endowment funds						
Endowment Fund	97,459	2,455	(1,200)	(2,385)	14,266	110,595
Restricted funds						
Fixed Asset Funds	125	-	(31)	-	-	94
Museum Galleries Scotland	-	31,096	(31,096)	-	-	-
Clan Donald Chart Digitalisation	23	-	-	-	-	23
Social Enterprise Scotland	161	-	-	-	-	161
AIM Coffin Boat	2,367	2,500	(71)	-	-	4,796
Development Project	280,549	76,710	(9,832)	-	-	347,427
<-- Enter row heading -->	-	138,230	(138,230)	-	-	-
	283,225	248,536	(179,260)	-	-	352,501
Total of funds	520,509	298,015	(270,360)	-	14,266	562,430

GLENCOE FOLK MUSEUM SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

14. Statement of funds (continued)

General fund

The general funds are available for use at the discretion of the Trustees in accordance with the charity's objectives. It is maintained at a level sufficient to allow the organisation time to adjust to changing financial circumstances.

Designated fund

The designated fund represents property purchased to house exhibits not on display, stock of books and pamphlets etc, for resale and to provide accommodation for the Curator.

Fixed assets fund

Grants were received from Museum Galleries Scotland in 2013 and 2015 towards the cost of audio and computer equipment. This fund represents the net book value of the respective assets.

Museum Galleries Scotland

Grants received for furtherance of the charity's objectives.

Clan Donald Chart Digitisation

A grant received for chart digitisation.

National Lottery Heritage Fund

A restricted grant for the SCIO's major capital project.

Social Enterprise Scotland

Grants received to assist with the charity shop.

AIM Coffin Boat

Grants received for the conservation and building of a cradle to support the coffin boat.

Development Project

Grants received for the ongoing development project being carried out.

Endowment fund

The fund represents the legacy from Miss Fairweather. These reserves are invested in stocks and shares to produce income for the general running of the Museum. The investment income is initially credited to the endowment fund and then transferred to general funds.

GLENCOE FOLK MUSEUM SCIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	93,243	-	-	93,243
Fixed asset investments	121,046	-	-	121,046
Current assets	323,483	-	-	323,483
Creditors due within one year	(3,370)	-	-	(3,370)
Difference	(434,949)	336,361	98,588	-
Total	99,453	336,361	98,588	534,402

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	94,258	-	-	94,258
Fixed asset investments	110,596	-	-	110,596
Current assets	(102,370)	352,501	110,595	360,726
Creditors due within one year	(3,150)	-	-	(3,150)
Total	99,334	352,501	110,595	562,430

16. Employee benefit obligations

The charity operates a defined contribution pension scheme, the assets of which are held in a separate fund. The charity also makes contributions to the private pension schemes of certain employees. The amount paid in the year and charged to the Statement of Financial Activities amounted to £2,454 (2024 - £2,356).

17. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 October 2025.