Creetown Heritage Museum Trust Ltd

Annual Accounts

Company Registration No: 151535

Charity No: SC0 22750

Creetown Heritage Museum Trust Ltd - 151535 - SC0 22750

Trustees' Annual Report
Year ended 31 March 2026

The trustees present their annual report and financial statements for the Creetown Heritage Museum Trust Ltd for the year ended 31 March 2026. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2015.

Objectives and Activities

The museum seeks to preserve and display the social and natural history of the locality for the benefit of both local residents and visitors to the area. It has a large collection of artefacts and photographs relating to such things as the granite quarries, farming, coastal trading, schooling, sport, cultural activities, shops, churches, houses and castles, and natural history. It currently has a three star visitor attraction rating from VisitScotland. The museum is open up to six days per week from April to mid-October and is staffed entirely by unpaid volunteers. Modest entry charges cover the expenses of heating, lighting, insurance, advertising and maintenance as the museum does not receive any form of subsidy for running costs.

Achievements and Performance

Results this year have been consistent with previous last few years of relatively low attendance. We are attempting to improve our marketing and advertising to increase footfall in the coming years. The sale of calendars remains strong and is a significant element of our income.

Financial Review

The entry fee and donations continued to cover our running expenses and so with the net proceeds of the shop and calendar sales being £675 our financial position at end of year to 31 March 2026 is better than at the end of the previous year. We are exploring the possibility of support grants to help cover some maintenance issues and in preparation for this Dumfries and Galloway community support have assisted us with updating our Articles of Association.

Risk Management

The main risks facing the museum are a continuing reliance on a small number of individuals to fill important roles, the increasing average age of the volunteers and the significant role the sale of the calendars now has in balancing the books. To counter this, the museum continues to try and recruit new, younger volunteers and has revamped some of its exhibits.

Reserves Policy

It is the Trustees' policy to retain sufficient funds to cover running costs of the museum for a year in advance. As these amounted to £1,623 in 2025/2026, and there was an unrestricted balance of £15,586 at the end of the year, this objective continues to be more than achieved.

Structure, Governance and Management

The work of the museum is directed by a committee of the Trustees plus a number of others who have become involved in day-to-day administration. There are now only three trustees who live in the locality of Creetown and who demonstrated a keen interest in the work of the museum. Trustees are appointed on a permanent basis. A chairman, vice-chairman, secretary and treasurer are appointed annually. Meetings are held as required, but approximately six times a year, together with an annual general meeting which is open to any member of the local public.

Creetown Heritage Museum Trust Ltd - 151535 - SC0 22750

Trustees' Annual Report Year ended 31 March 2026

Reference and Administrative Information

Trustees	Mr Archie McKie Mr Kenny McKie Mr Jim Petrie

Principal Office- bearers

Chairman:	Mr Archie McKie
Treasurer:	Mr Mark Sherwood
Contact Address:	Creetown Heritage Museum Trust Ltd c/o Mr A J McKie 6 Park Crescent Creetown Newton Stewart DG8 7BX
Charity Registration Number:	SC0 22750
Company Registration No:	151535

Independent Examiner

Mrs Caroline McQuistan, Old Schoolhouse, Carsluith, Newton Stewart, DG8 7DT

Bankers

Bank of Scotland, PO Box 17235, Edinburgh, EH11 1YH

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Trustees' Annual Report Year ended 31 March 2026 (cont.)

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

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

Approved by the Trustees and signed on their behalf,

Archie McKie

Archie McKie
Chairman

Date 27th October 2027

Creetown Heritage Museum Trust Ltd - 151535 - SC0 22750

Independent Examiner's Report to the Trustees of Creetown Heritage Museum Trust Ltd Year ended 31 March 2026

I report on the accounts of the charity for the year ended 31 March 2026 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity 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) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 the trustees concerning 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 of the statement of accounts for the year ended 31 March 2026, 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
   - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.

Caroline McQuistan

Caroline McQuistan
Old Schoolhouse,
Carsluith
Newton Stewart
DG8 7DT

Date 30th October 2027

Creetown Heritage Museum Trust Ltd - 151535 - SC0 22750

Statement of Financial Activities

Year ended 31 March 2026

	Note	Total 2025/26	Total 2024/25
Income and endowments from:			
Donations and legacies	1	323	204
Charitable activities	2	906	923
Other trading activities	3	1,085	1,148
Grants		0	0
Total Income		2,313	2,274
Expenditure on:	4		
Raising funds		410	645
Charitable activities		1,213	1,789
Grant Aided		0	0
Total Expenditure		1,623	2,434
Net income/(expenditure)		690	-160
Total funds brought forward		14,895	15,055
Total funds carried forward		15,586	14,895

Balance Sheet at 31st March 2026

Fixed Assets:			
Tangible assets	(Depreciation applied)	42,432	42,432
	Total Fixed Assets	42,432	42,432
Current Assets			
Debtors	7	149	149
Cash at bank and in hand		15,437	14,746
	Total Current Assets	15,586	14,895
Liabilities			
Creditors falling due within one year	8	0	0
	Net Current Assets	15,586	14,895
Creditors falling due after more than one year		0	0
	Net Assets	58,018	57,327
The funds of the charity:			
Unrestricted income Funds	11	15,586	14,895
Total charity funds		15,586	14,895

The accounts were approved by the trustees at the annual general meeting held on 27th October 2027 and signed on their behalf by:

Chairman Archie McKie

Treasurer Mark Sherwood

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Year ended 31 March 2026

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with the items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, the Charity and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

Fund accounting

Funds are classified as either restricted or unrestricted funds, defined as follows.
Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.
Endowment funds are funds which have been given on condition that the original capital sum is not reduced, but the income there from is used for the purpose defined in accordance with the objects of the charity.
Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Incoming Resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item in accordance with the Charities SORP (FRS102) the general volunteer time of congregation members is not recognised. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Tangible fixed assets

All tangible fixed assets have been written off in the year of purchase.

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if purchased in the year.

Taxation

Creetown Heritage Museum is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity has deregistered for VAT.

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Notes forming part of the financial statements
for the year ended 31 March 2026

	Total 2025/26	Total 2024/25
1. Donations and Legacies		
Donations	323	204
Grants	0	0
	323	204
2. Income from charitable activities		
Entry fees	906	923
Other	0	0
	906	923
3. Income from other trading activities		
Sale of books,photographs and items for resale	1,085	1,148
Other	0	0
	1,085	1,148

	Total 2025/26	Total 2024/25
4. Analysis of expenditure		
Raising funds		
Cost of goods sold	410	645
Grant aided	0	0
	410	645
Charitable activities		
Insurance	900	889
Heat & light	0	464
Repairs & renewals	0	20
Display materials & building work	50	0
Advertising	120	120
Stationery & postage	0	16
Bank Charges	70	0
Volunteer's social event	0	144
Miscellaneous	73	136
	1,213	1,789
Total	1,623	2,434

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

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Notes forming part of the financial statements
for the year ended 31 March 2026

5. Staff costs and numbers

	Total 2025/26	Total 2013/24
Salaries and wages	0	0

No staff were employed during the year.

No employee had employee benefits in excess of £50,000 (2025 nil)

6. Trustee Remuneration and Related Party Transactions

No trustee received any remuneration during the year. No trustees received reimbursement of expenses. No trustee or any person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year.

7. Debtors

	2025/26 £	2024/25 £
Octopus Energy - refundable deposit	149	149
	149	149

8. Creditors

	2025/26 £	2024/25 £
Other	0	0
	0	0

9. Analysis of Net Assets between Funds

	General £
Fixed Assets	0
Investments	0
Current Assets	15,586
Current Liabilities	0
Net assets at 31 March 2026	15,586

10. Volunteers

In common with many charities, the museum benefits from the contributions made by volunteers who give their time and talents willingly. The museum relies on the contribution of volunteers and much of the activity would be unable to continue were it not for the commitment shown.

11. Movement of Funds

	At 1 April 2026 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2026 £
Funds					
General Fund	14,895	2,313	1,623	0	15,586
Grant Aided Funds	0				0
Total Funds	14,895	2,313	1,623	0	15,586

Purposes of Restricted Funds

Grant Aided Expenditure: Grants are frequently received for specific purposes - these are usually spent in the year they were received.