

IONA HERITAGE TRUST

**Financial Statements
for the year ended
31 December 2025**

Charity No: SC015292



Simmers & Co
Chartered Accountants
OBAN

Iona Heritage Trust

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Iona Heritage Trust

Independent examiner's report on the accounts

Report to the trustees/members of Iona Heritage Trust on the accounts of the charity for the year ended 31 December 2025

I report on the accounts set out on pages 2 to 6

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

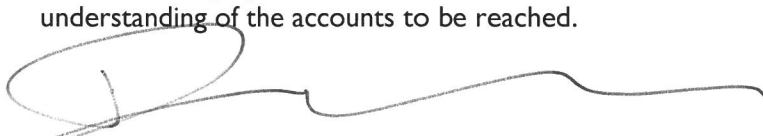
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the 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:
 - a. to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - b. to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.



David McGregor BSc CA
Independent Examiner
Simmers & Co
Chartered Accountants
Albany Chambers
Albany Street
Oban

Date 20 March 2026

Iona Heritage Trust

Trustees' Annual report For the year ended 31 December 2025

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 December 2025.

Charity Name	Iona Heritage Trust
Scottish charity number	SC015292
Address	The Old Manse ISLE OF IONA PA76 6SQ
Trustees	Mr G Bruce Ms R Muckart-Lilley Ms J Witcowska (Resigned 12/01/2026) Ms S MacDonald (Chair) Ms R Brown Ms J Brace (appointed 14/7/2025)
Independent Examiner	Mr David A McGregor, CA Simmers & Co Chartered Accountants Albany Chambers Albany Street PA34 4AL
Bankers	Bank of Scotland Station Road OBAN PA34 4LL

Iona Heritage Trust

Trustees' Annual Report Year ended 31 December 2025

Structure, Government, and Management

The trust, which is a recognised charity in Scotland, is operated under the rules of its Trust Deed dated 17th May 1989. The management of the trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

Recruitment and Appointment of Trustees

The trust endeavours to elect and co-opt in line with the requirements of the trust deed.

Objectives and Activities

The principal object of the trust to operate a Heritage centre within the Church of Scotland Manse, Iona with a view to repair, renovate and maintain that property. There have been no changes in objectives in the year.

Achievements and Performance

Despite challenging conditions on Iona this year -poor weather and ferry cancellations leading to fewer visitors to the island -we maintained a steady income from sales and donations and rent from the cafe. We continued to expand the range of products on offer.

We recruited a manager for the centre to start in January 2026, and we also gained one new trustee.

Financial review

During the year the charity generated a surplus of £17,110, (2024 – surplus £3,869) all of which was unrestricted, resulting in total cash reserves of £51,613, (2024 - £34,503), all unrestricted.

Plans for future periods

With a manager now in place, we aim to grow visitor numbers and increase income through sales and new income streams.

Plans are for the manager to update the point-of-sale systems, apply for new sources of funding and improve the exhibit and our publicity.

We aim to do some fundraising specifically for building repairs.

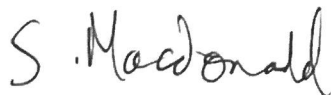
Reserves Policy

There is not a reserves policy as such, but The Trustees try to ensure that there are sufficient funds to meet their commitments for the next six months.

Statement of the Responsibilities of the Trustees

The Trustees have prepared financial statements which give sufficient detail to enable an appreciation of the transactions of the Heritage Centre during the financial year. They are responsible for keeping proper accounting records, which, on request, must reflect the financial position of the Heritage Centre at that time. The Trustees were responsible for safeguarding the assets of the Manse Buildings, and took reasonable steps to prevent and detect fraud, and other irregularities.

The trustees' annual report was approved on 20 March 2026 and signed on behalf of the board of trustees by:



Ms S Macdonald
Chair and trustee

Iona Heritage Trust

Statement of Receipts and Payments For the year ended 31 December 2025

		Unrestricted Funds £	Restricted Funds £	Year ended 31/12/25 £	Year ended 31/12/24 £
Receipts					
Investment income		11,960	-	11,960	11,620
Receipts from Charitable activities		9,919	-	9,919	6,988
Gross trading receipts		55,464	-	55,464	57,980
Total receipts		<u>77,343</u>	<u>-</u>	<u>77,343</u>	<u>76,588</u>
		Unrestricted Funds £	Restricted Funds £	Year ended 31/12/25 £	Year ended 31/12/24 £
Payments					
Gross trading payments	4	58,683	-	58,683	67,875
Governance costs	5	1,550	-	1,550	1,588
Sub Total		<u>60,233</u>	<u>-</u>	<u>60,233</u>	<u>69,463</u>
Payments relating to asset and investment movements					
Purchase of fixed assets		-	-	-	3,256
Total payments		<u>60,233</u>	<u>-</u>	<u>60,233</u>	<u>72,719</u>
Surplus for the year		<u>17,110</u>	<u>-</u>	<u>17,110</u>	<u>3,869</u>
Transfers between funds		-	-	-	-
Surplus for the year		<u>17,110</u>	<u>-</u>	<u>17,110</u>	<u>3,869</u>

Iona Heritage Trust
Statement of Balances at 31 December 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Opening cash at bank and in hand	34,503	-	34,503	30,634
Surplus for the year	17,110	-	17,110	3,869
Closing cash at bank and in hand	<u>51,613</u>	<u>-</u>	<u>51,613</u>	<u>34,503</u>

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank and Cash balances				
Bank account and cash in hand	51,613	-	51,613	34,503
Closing cash at bank and in hand	<u>51,613</u>	<u>-</u>	<u>51,613</u>	<u>34,503</u>

Signed by the following on behalf of the trustees

S. Macdonald

S Macdonald
Chair and trustee

20 March 2026

R Brown

R Brown
Trustee

Iona Heritage Trust
Notes to the accounts
Year ended 31 December 2025

1. Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (As amended)

2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the club.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

3. Related party transactions

The club's insurance policy includes Trustee Indemnity Insurance for all its trustees. No other remuneration was paid to the trustees or any connected persons during the year (2024: Nil).

4. Cost of Charitable activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Purchases	28,848	-	28,848	35,678
Wages and salaries	18,697	-	18,697	18,185
Rent and rates	-	-	-	474
Heat and light	71	-	71	364
Garden costs	2,663	-	2,663	3,193
General expenses	213	-	213	159
General repairs and maintenance	3,483	-	3,483	3,817
Water charges	267	-	267	49
Advertising	45	-	45	125
Insurance	3,148	-	3,148	3,043
Telephone	329	-	329	597
Credit card charges	811	-	811	1,118
Administration and other costs	108	-	108	1,073
	<u>58,683</u>	<u>-</u>	<u>58,683</u>	<u>67,875</u>

5. Governance costs

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Independent examiner's fees	360	-	360	324
Other services	300	-	300	264
Professional services	<u>890</u>	<u>-</u>	<u>890</u>	<u>1,000</u>
	<u>1,550</u>	<u>-</u>	<u>1,550</u>	<u>1,588</u>