

INVERGORDON MUSEUM

Invergordon Naval Museum and Heritage Centre

(A Scottish Charitable Incorporated Organisation) SC035244

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST OCTOBER 2024



Trustees Annual Report

Charity's principal address

Hayes Hall,
140 High Street,
Invergordon.
IV18 0AE

Trustees serving during the financial year

	Chair elected 29 th February 2024
	Secretary elected 29 th February 2024
	Treasurer elected 29 th February 2024
	elected 29 th February 2024
	elected 29 th February 2024
	elected 29 th February 2024

Governing Document

The Museum is a Scottish Charitable Organisation (SCIO). It was registered in the present legal form on 4th November 2015. It has a single tier structure and as such the trustees are members of the charity. We are in the process of arranging for our members to vote on our new constitution, a copy of which we have already supplied to OSCR for approval.

Recruitment policy

Trustees are elected/appointed by members at the AGM on an annual basis with the maximum number being 7 and the minimum 5.

Charitable purpose

To advance the education of the general public, without distinction on political, religious or other opinions, by associating with Local Authorities, voluntary organisations and residents in the common effort to provide a Museum and Heritage Centre to commemorate the naval, military, maritime and general history and unique cultural heritage of Invergordon, the Cromarty Firth and surrounding area.

Trustees annual report cont.,

Activities

Kept museum operating, for visitors.
Have children visiting from local schools.
Continued the cataloguing of new artifacts donated and continuing cataloguing artifacts previously given to us.
Looked at the possibility of using another location in Invergordon to expand our activities
Looking at possible digital displays.

Financial review

Over the past year we continued operating as a Museum receiving donations from customers who visit the museum.
We plan to apply for funding as required.
Spent funds on bringing the fire alarms and intruder alarms up to standard.
Spent funds on partially upgrading our heating system.
Overall we seem to be in a good financial position for now

Restricted funds

The organisation has no restricted funds.

Reserve policy

The trustees feels that the unrestricted closing balance of £24162.49 is sufficient to run our organisation for a period of at least 6 months minimum if no future income was received.

Approved by the board of Trustees on 15/7/25 (date)
and signed on its behalf. 



Receipts and Payments
Year ending 31st October 2024

Income	Unrestricted	Restricted	Totals 2024	Totals 2023
Admissions (by Donation)			£6874.75	£10358.67
Donations			£537.73	£2391.84
Funding			£0	£1596.00
Grants			£0	£0
Hall Hire			£0	£100
Bank Interest			£366.23	£516.09
Other			£50	£853
Petty Cash as per OSCR adjustment			£0	£3173.05
Total Income			£7828.71	£18988.65

Expenditure	Unrestricted	Restricted	Totals 2024	Totals 2023
Building Maintenance			£3010.05	£2734.39
Consultancy			£2600	£0
Hospitality			£1853.79	£1359.00
Insurance			£1236.45	£587.27
IT Support			£0	£117.60
IT Hardware			£587.20	£553.99
Safety (Fire Alarm)			£1064.90	£5364.60
Security			£1896.00	£827.31
Subscriptions/marketing			£0	£174.00
Training			£0	£275.00
Utilities			£2407.22	£2346.87
Waste Management			£122.48	£39.56
From Bank to Petty Cash			£50	£1753.90
Bank Adjustment			£0	£10.00
Postage/Stationary			£111.83	£0
P. Cash as per OSCR adjust.				£3018.89
Total Expenditure			£14939.92	£19161

Net Surplus/Deficit			-£7111.21	-£327.00
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Approved by the board of Trustees (Signature) and signed on its behalf ...



Statement of balances as at 31st October 2024

<u>Statement of balances</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Totals 2024</u>	<u>Totals 2023</u>
Cash in bank at start of year	£31,119.54		£31,119.54	£31,446.18
Petty Cash at start of year	£154.16		£154.16	NA
Income	£7,828.71		£7,828.71	£18,832.15
Outgoings	£14,939.92		£14,939.92	£19,161.89
Cash in bank at end of year	£24,102.13		£24,102.13	£31,119.54
Petty cash at end of year	£60.36		£60.36	NA
Surplus/deficit in bank for the year	-£7,111.21		-£7,111.21	-£327.00

Petty cash

There is £60.36 in petty cash as at 31st Oct 24

Assets

Hayes Hall has a residual value of £574,244 and fixtures and fittings have an estimated value of £11,720.

Approved by the board of Trustees on 15/7/25 (date)

and signed on its behalf

Independent examiner's report

I report on the accounts of the charity Invergordon Naval Museum and Heritage Centre for the year ended 31 Oct 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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 examiners report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiners qualified statement

In the course of 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

to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations.

Examiner Name..

Date ... 10th July 2025