

REGISTERED COMPANY NUMBER: SC261521 (Scotland)
REGISTERED CHARITY NUMBER: SC016927

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2026
for
The Wick Society

Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

Contents of the Financial Statements
for the Year Ended 31 March 2026

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

The Wick Society

Report of the Trustees for the Year Ended 31 March 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects and principal activity of the charity is the preservation of the history and traditions of the Burgh and Parish of Wick, by operating and maintaining a permanent museum of local character, which shall be open to the public, together with other related heritage-based activities and collections.

In the coming year we will continue our efforts to make the Wick Society buildings as sustainable as possible. We have a constant need for more display space so we can show more of the vast number of artifacts we have in storage.

ACHIEVEMENTS AND PERFORMANCE

Achievements and Performance

Modern technology has enabled our existence to be available throughout the world, and we intend to expand on the information available through our website which has been undergoing a revamp.

Over the closed season 2025-2026 we have installed a partial gas heating system in the museum building. Following on from the Energy Efficiency Assessment prepared for us by Business Energy Scotland in 2023, we have completed all the recommendations in their report.

We have sourced new energy contracts in advance where possible which will mean considerable savings over the next 3 years.

All Directors and Volunteers are making efforts to lower our carbon footprint by recycling and reusing where possible.

In September the Bank of Scotland informed us they were changing our Treasurer's Account to a Charity Account. However, this account required no more than 12 Trustees. After discussion, 2 members informed the Chairman that they could provide the same level of support to the Society without being Directors².

Museum Section

The museum opened on 7 April 2025 and closed on 25 October 2025. It was another successful season with nearly 5000 visitors to the museum. Adult and child numbers were down slightly on the previous year however there was an increase in tour bus visitor numbers. The museum repeated Sunday (July and August) openings and with better advertisement the numbers were up on the previous year.

Income in the museum was slightly up on the previous year, mainly due to income from visitors but also from events such as Harbour Day, January 2 open day and the museum Christmas Shop. Once the museum was closed a number of necessary maintenance tasks and display changes were undertaken. The main work was associated with the installation of phase 1 of a new central heating system covering a number of rooms in the museum. Installation was complete by the end of 2025. Already the increase in temperature has been welcomed by the volunteers.

Work to prepare the museum for the new season was completed and the museum opened on 30 March 2026.

The Johnston Team

The computers used for the storage, organisation and restoration of the Johnston Collection images were renewed and updated thanks to a grant from the Lybster and Tannach fund early in the year.

Photoshop, an essential tool for the restoration of images damaged through time, is now subscription based and therefore a recurring cost, but thanks to G M R Henderson Contractors, that has been covered for two years.

The process of scanning and digitisation of the original glass plates held in trust by the Wick Society has been completed and those negatives are currently stored in controlled condition in Wick Heritage Museum. The resulting large Tiff files, digitised from these negatives, are now used in the museum's Johnston workshop for printing and restoration so that the fragile glass plates do not have to be handled again. For added safety, an off-site back up is held at the Naver Centre in Bettyhill.

Work continues as before to fulfil orders for prints from the website and from museum visitors, for museum displays and to add information to the forty-three thousand images in the Collection. As one of our early funders said, "The photographs are wonderful but putting them into context with background information would bring them to life".

The Wick Society

Report of the Trustees for the Year Ended 31 March 2026

ACHIEVEMENTS AND PERFORMANCE

Boat Team

The Isabella was launched in early spring, and all went well. Further concrete repairs were carried out to the slipway and launching area in lifeboat shed. Further work to be continued on repairs and improvements to doors and railings.

There were numerous trips out on Isabella both North and South of Wick which was enjoyed by crew and guests alike. June was a busy month with another successful Harbour Day. The following week was our annual trip to Portsoy Boat festival. For 2025 we sailed from Wick on the Wednesday before and made our way to Buckie and sailed to Portsoy on the Thursday giving us ample time to set everything up before the festival. Whilst in Buckie, we were invited aboard the huge Viking ship used in the making of the film starring Matt Damon.

Portsoy went very well, and we were asked to host a reception aboard on Friday evening sponsored by Glenglassaugh Distillers. We also had a visit from Portsoy Primary School on the Friday. The return trip to Wick took place on Monday morning making it almost a week visit.

The boat was made available to Wick Gala for pirate day, and we continued with courtesy trips for the rest of the season, continuing to promote the heritage of our town.

The Diligent unfortunately was not fully utilised and we are hoping the coming year will see her used by the wider group of crews. Talks were delivered to various groups and organisations throughout the winter months which was warmly accepted by all.

The Isabella was slipped at the end of September and work commenced on the winter programme.

The Diligent is back in Stevens shed and we thank them for the use of this building.

We are in talks with Fire Crest Films to get coverage at Portsoy Festival as part of a ten-part series documentary on the coastline of East of Scotland. If successful, this would give us national coverage on mainstream coverage of Channel 5.

Buildings

After severe winter storms there was water ingress to Herring Mart and it was found that the roof required extensive repairs. Remedial works were carried out with the intention to carry out permanent repairs in the summer months.

Oral History Team - Wick Voices

The Wick Voices Oral History project seeks to preserve as many memories as possible through digital recording and archiving technology. These stories and reminiscences can be accessed via the Wick Voices website www.wickvoices.co.uk.

The coming year sees the 10th anniversary. There are now more than 490 recordings by over 370 contributors, and they have been played and listened to more than 778,000 times, which is a significant increase on the past year.

Wick Voices volunteers continue to deliver presentations and talks to schools and community organisations as part of its outreach programme. The group have introduced the use of QR codes and are looking at introducing sub-titles where possible.

Members of the community without internet access can also have an opportunity to listen to the audio recordings using the Wick Voices repurposed telephones.

FINANCIAL REVIEW

Financial position

The total income for the year was £ 63,909 (2025 £59,486). The total expenditure for the year was £53,006 (2025 £49,149). Total funds at the year-end amounted to £166,881 (2025 £155,978).

Principal funding sources

The main source of funding remains Admission Fees.

We are grateful to have received a grant from the Tannach & District Community Fund / Foundation Scotland which was used to renew/update computers in the Johnston Section.

Reserves policy

The Trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. The unrestricted reserves are necessary to cover approximately 12 months operating expenditure in accordance with good practice.

The charity continues in a sound financial manner through ongoing budgeting and sound financial processes.

The Wick Society

Report of the Trustees
for the Year Ended 31 March 2026

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 7 January 2004 and registered as a charity on that date. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under the Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Directors of the company are also Trustees. Under the requirements of the Memorandum and Articles of Association, Donald Henderson was re-appointed by the Board of Directors as Chairman, supported by a current Board of 12. Lynn Morrison and Raymond Hill were re-elected as Vice-Chairs.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC261521 (Scotland)

Registered Charity number

SC016927

Registered office

18-27 Bank Row
Wick
Caithness
KW1 5EY

Trustees

D Henderson (Chair)
R Hill (Vice Chair)
L Morrison (Vice Chair)
V Amin
M Bremner
F A Mather
I Leith (resigned 16 March 2026)
A Gunn
E Rintoul
J MacDonald (resigned 6 January 2026)
L Mackay
C Sinclair (resigned 8 September 2025)
M Tait (resigned 8 September 2025)
A Mackenzie

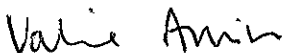
Company Secretary

V Amin

Independent Examiner

Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

Approved by order of the board of trustees on25/6/2026..... and signed on its behalf by:



.....
V Amin - Trustee

Independent Examiner's Report to the Trustees of
The Wick Society

I report on the accounts for the year ended 31 March 2026 set out on pages six to twelve.

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.

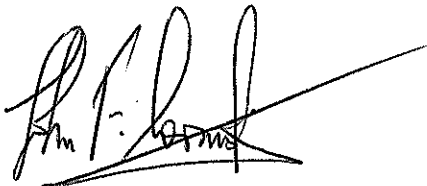
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (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; 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

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



John F Cormack B.Sc. (Hons) CA
The Institute of Chartered Accountants of Scotland

Victor T Fraser & Co Limited
Chartered Accountants
3-4 Market Place
Wick
Caithness
KW1 4LP

Date:

26th June 2026.

The Wick Society

Statement of Financial Activities
for the Year Ended 31 March 2026

	Notes	Unrestricted fund £	Restricted fund £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		43,472	5,389	48,861	44,254
Other trading activities	2	<u>15,048</u>	<u>-</u>	<u>15,048</u>	<u>15,232</u>
Total		<u>58,520</u>	<u>5,389</u>	<u>63,909</u>	<u>59,486</u>
EXPENDITURE ON					
Raising funds		3,666	-	3,666	3,002
Charitable activities					
Running costs of the charity		<u>43,951</u>	<u>5,389</u>	<u>49,340</u>	<u>46,147</u>
Total		<u>47,617</u>	<u>5,389</u>	<u>53,006</u>	<u>49,149</u>
NET INCOME		10,903	-	10,903	10,337
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>156,338</u>	<u>(360)</u>	<u>155,978</u>	<u>145,641</u>
TOTAL FUNDS CARRIED FORWARD		<u>167,241</u>	<u>(360)</u>	<u>166,881</u>	<u>155,978</u>

The notes form part of these financial statements

The Wick Society

Balance Sheet
31 March 2026

	Notes	Unrestricted fund £	Restricted fund £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	6	148,905	-	148,905	152,280
CURRENT ASSETS					
Debtors	7	109	-	109	106
Cash at bank and in hand		<u>112,458</u>	<u>-</u>	<u>112,458</u>	<u>100,021</u>
		112,567	-	112,567	100,127
CREDITORS					
Amounts falling due within one year	8	(6,775)	-	(6,775)	(6,626)
NET CURRENT ASSETS		<u>105,792</u>	<u>-</u>	<u>105,792</u>	<u>93,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		254,697	-	254,697	245,781
ACCRUALS AND DEFERRED INCOME	10	(87,456)	(360)	(87,816)	(89,803)
NET ASSETS		<u>167,241</u>	<u>(360)</u>	<u>166,881</u>	<u>155,978</u>
FUNDS	11				
Unrestricted funds				167,241	156,338
Restricted funds				<u>(360)</u>	<u>(360)</u>
TOTAL FUNDS				<u>166,881</u>	<u>155,978</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.

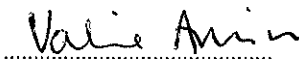
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25/6/2026 and were signed on its behalf by:



V Amin - Trustee

The Wick Society

Notes to the Financial Statements
for the Year Ended 31 March 2026

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Heritable property	- 2% on cost
Other Equipment	- 25% on cost
Boat	- 20% on reducing balance

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.

2. OTHER TRADING ACTIVITIES

	2026	2025
	£	£
Fundraising events	7,533	7,423
Shop income	<u>7,515</u>	<u>7,809</u>
	<u>15,048</u>	<u>15,232</u>

3. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Independent Examiner's fee	847	794
Depreciation - owned assets	<u>3,375</u>	<u>3,378</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2026

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,504	750	44,254
Other trading activities	<u>15,232</u>	<u>-</u>	<u>15,232</u>
Total	<u>58,736</u>	<u>750</u>	<u>59,486</u>
 EXPENDITURE ON			
Raising funds	3,002	-	3,002
Charitable activities			
Running costs of the charity	<u>45,397</u>	<u>750</u>	<u>46,147</u>
Total	<u>48,399</u>	<u>750</u>	<u>49,149</u>
 NET INCOME	10,337	-	10,337
 RECONCILIATION OF FUNDS			
Total funds brought forward	146,001	(360)	145,641
 TOTAL FUNDS CARRIED FORWARD	<u>156,338</u>	<u>(360)</u>	<u>155,978</u>

6. TANGIBLE FIXED ASSETS

	Heritable property £	Exhibits £	Other Equipment £	Boat £	Totals £
COST					
At 1 April 2025 and 31 March 2026	<u>168,348</u>	<u>5,000</u>	<u>36,416</u>	<u>3,849</u>	<u>213,613</u>
 DEPRECIATION					
At 1 April 2025	21,110	-	36,416	3,807	61,333
Charge for year	<u>3,367</u>	<u>-</u>	<u>-</u>	<u>8</u>	<u>3,375</u>
At 31 March 2026	<u>24,477</u>	<u>-</u>	<u>36,416</u>	<u>3,815</u>	<u>64,708</u>
 NET BOOK VALUE					
At 31 March 2026	<u>143,871</u>	<u>5,000</u>	<u>-</u>	<u>34</u>	<u>148,905</u>
At 31 March 2025	<u>147,238</u>	<u>5,000</u>	<u>-</u>	<u>42</u>	<u>152,280</u>

The Wick Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2026

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Prepayments and accrued income	<u>109</u>	<u>106</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Accruals and deferred income	<u>6,775</u>	<u>6,626</u>

9. SECURED DEBTS

The Highland Council have a standard security over the Society's store building at Bank Row, Wick.

10. ACCRUALS AND DEFERRED INCOME

	2026	2025
	£	£
Accruals and deferred income	360	360
Deferred government grants	<u>87,456</u>	<u>89,443</u>
	<u>87,816</u>	<u>89,803</u>

11. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted funds			
General fund	156,338	10,903	167,241
Restricted funds			
Restricted Funds	(360)	-	(360)
TOTAL FUNDS	<u>155,978</u>	<u>10,903</u>	<u>166,881</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,520	(47,617)	10,903
Restricted funds			
Restricted Funds	5,389	(5,389)	-
TOTAL FUNDS	<u>63,909</u>	<u>(53,006)</u>	<u>10,903</u>

The Wick Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2026

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	146,001	10,337	156,338
Restricted funds			
Restricted Funds	(360)	-	(360)
TOTAL FUNDS	<u>145,641</u>	<u>10,337</u>	<u>155,978</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,736	(48,399)	10,337
Restricted funds			
Restricted Funds	750	(750)	-
TOTAL FUNDS	<u>59,486</u>	<u>(49,149)</u>	<u>10,337</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.24 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	146,001	21,240	167,241
Restricted funds			
Restricted Funds	(360)	-	(360)
TOTAL FUNDS	<u>145,641</u>	<u>21,240</u>	<u>166,881</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,256	(96,016)	21,240
Restricted funds			
Restricted Funds	6,139	(6,139)	-
TOTAL FUNDS	<u>123,395</u>	<u>(102,155)</u>	<u>21,240</u>

The Wick Society

Notes to the Financial Statements - continued
for the Year Ended 31 March 2026

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.

The Wick Society

Detailed Statement of Financial Activities
for the Year Ended 31 March 2026

	2026 £	2025 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	5,988	9,389
Grants	7,376	1,987
Subscriptions	470	410
Admissions	<u>35,027</u>	<u>32,468</u>
	48,861	44,254
Other trading activities		
Fundraising events	7,533	7,423
Shop income	<u>7,515</u>	<u>7,809</u>
	<u>15,048</u>	<u>15,232</u>
Total incoming resources	63,909	59,486
EXPENDITURE		
Other trading activities		
Goods for resale	3,318	1,961
Other fundraising costs	<u>348</u>	<u>1,041</u>
	3,666	3,002
Charitable activities		
Insurance	3,126	3,251
Light and heat	9,044	9,725
Telephone	447	937
Postage and stationery	249	61
Advertising	92	20
Upkeep of boats	1,657	3,721
Property and equipment upkeep	21,170	23,323
Photographic and computer expenses	7,302	138
Affiliation fees	278	196
Protective clothing	1,004	-
Miscellaneous expenses	497	350
Cleaning	239	253
Depreciation - heritable property	3,367	3,367
Depreciation - boat	<u>8</u>	<u>11</u>
	48,480	45,353
Support costs		
Finance		
Bank charges	13	-
Governance costs		
Independent Examiner's fee	<u>847</u>	<u>794</u>
Total resources expended	<u>53,006</u>	<u>49,149</u>
Net income	<u><u>10,903</u></u>	<u><u>10,337</u></u>

This page does not form part of the statutory financial statements