OSCR

Charity number: SC017854

Bute Conservation Trust

Trustees' Report and Financial Statements

For the year ended 5 April 2026

Bute Conservation Trust

(A Scottish Charitable Incorporated Organisation)

Contents

Bute Conservation Trust

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Legal and administrative information

Charity Number	SC017854	
Business address	Stable Cottage Mount Stuart Isle of Bute PA20 9LP	
Trustees	William Peter Shields	Chair
	James Stewart McMillan	Vice-Chair
	Ruth Oliver	Treasurer (appointed 8th July '25)
	Isobel Christine Strong	
	Donald Blackadder Kinnear	
	Ian Hopkins	
	Katie Warden	
	Duncan Lyon	
	William Stein	Resigned 17th November '25
Secretary	Elise Keel	
Independent Examiner	Mr James R B Ross, B.A., C.A. Unit 4, 9 Victoria Street Rothesay PA20 0AJ	
Bankers	Bank of Scotland	

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Report of the Trustees

For the year ended 5 April 2026

The Trustees present their report and the financial statements for the year ended 5 April 2026. The Trustees who served during the year and up to date of this report are set out on page 3.

Structure, governance, and management

Organisation

As of 5 March 2017, the charity, which was a company limited by guarantee, was registered as a Scottish Charitable Incorporated Organisation. These accounts have been prepared on a 'receipts and payments' basis as permitted by charity law.

The Trust is managed by the Board of Trustees, who are appointed at the Annual General Meeting. The Trustees met every 2 months throughout the year to monitor, evaluate and control the activities of the Trust. There are eight Trustees as of 5 April 2026. The Chair is William Peter Shields (Trustee). The Treasurer is Ruth Oliver (Trustee). The Secretary is Elise Keel.

Reserves Policy

It is the policy of the Trust to maintain funds at a level which provides sufficient funds to cover management, administration and support costs for a reasonable period of time. Three specific areas have been considered for setting an appropriate level of reserves; these are:

- Sufficient funds to cover planned commitments
- Funds in case of unforeseen emergencies
- Funds to cover short-term deficits whilst awaiting agreed funding streams

Risk Policy

The Trust has a comprehensive Risk Register originally prepared for the Discover Bute Landscape Partnership project and updated annually following a comprehensive review in 2021. Given the manual nature of pathway work undertaken by our volunteers, health and safety is given priority at all times. A comprehensive 'charities' insurance policy is renewed annually with a major UK insurer. At the end of 2025-2026, the principal risks are non-insurable and are: a) the Trust is unable to obtain new grant funding and runs out of funds; and b) the risk of retirements without new replacement volunteers, given the age profile of the majority of trustees and office bearers.

Investment of funds

Under the charity's constitution, the Trust has wide powers of investment within the objectives set. A Bank of Scotland Instant Access Account was opened after the year end mainly so that the interest received on this account would partially offset the charges levied by the bank.

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Objectives and activities

The Trust's Constitution records its purpose as: to advance heritage and culture through any or all of the following activities; to preserve and promote the built, natural and social heritage of Bute; to encourage and enable a wider knowledge of that heritage and its conservation; to improve and maintain access to the island's heritage sites; to improve the environment and to stimulate positive change for the long term; to conserve the natural environment and to promote sustainable development; to promote activities which are part of local or national history or tradition; to provide and promote education and training, particularly in traditional skills; to develop better understanding of the community and the strengthening of links within it; and to promote civic participation and volunteering work experience and employment.

However, the main focus of activity and use of funds is currently on the maintenance of an extensive network of pathways on Bute including the West Island Way, officially recognised in the list of 'Scotland's Great Trails'. The West Island Way and related projects were funded by a Heritage Lottery Fund grant to set up the Discover Bute Landscape Partnership Scheme. The Trust was a partner in this scheme. A substantial residue of funds was left over after completion of that scheme. It was given to the Trust to maintain the works done for a 10-year legacy period. That period has expired and the bulk of the Lottery funds have been used up.

Financial Review

At 5 April 2026 the Trust holds £34,020 in a Charity Account with the Bank of Scotland. This account is used for all income and expenditure. This includes Restricted Funds of £1,415 (down from £1,615 at year end 2024/25) in respect of the Ettrick Bay 'Memorial Garden' Fund.

We are grateful for the membership subscriptions and donations that we receive. Additionally, the Trust generates a small income from rental of the Weighbridge Building at Rothesay harbour to the Bute Berthing Company. However, this income is small in relation to the Trust's typical expenditure.

Since the Trust's formation in 1990, the volunteer Trustees and Members have been involved in many heritage projects on Bute. In 2006 the Trust added to its existing funds an award of £189,700 for a project funded by the Heritage Lottery Landscape Partnership Scheme. Formally launched in 2008 and completed by 2012, the Discover Bute Landscape Partnership Scheme projects included creation of an all-abilities footpath on the 1.6 mile track-bed of a former tramway. Although the formal 10-Year maintenance commitment ended in 2018, the Trust has continued to maintain the legacy of the Landscape Scheme, with a focus on paths (including the 30-mile 'West Island Way'), hedgerows, gates and signage, bird hides, and archaeological sites.

The income received from membership fees, rents, donations and sales of small items (maps and CD guide to walks on Bute) makes a contribution to the day-to-day establishment costs of running the Trust. However, this is insufficient to fund repairs, maintenance or new projects and such costs have to be met from the existing funds held by the Trust or by successful applications for new grants.

Annual expenditure has fluctuated hugely from year to year over the last decade. Some aspects of path and signage maintenance are predictable (e.g. cutting grass and hedges) but in other cases we simply have to respond to reports of wear and tear or damage. Annual income has also fluctuated hugely from year to year due to the varying success in obtaining additional grant funding. Excluding grants, reliable income comes from membership fees and small donations and is typically less than £1,000 on average.

Looking back at the 10-year trend of income and expenditure (see Table below) it can be seen that expenditure has exceeded income by a substantial margin every year. It was therefore inevitable that funds would run out eventually. Grants from NatureScot, the People's Postcode lottery and the Co-op Community Fund (£41,501 in total) have delayed the point at which the considerable mismatch between Income and Expenditure has become a major concern. Although the Trust has always aimed to be spend wisely, it has had the ability to respond to varying demands from year to year with the comfort provided by a large bank balance. This is no longer the case. Spending has fluctuated considerably from year to year – unfortunately that is the essence of maintenance of paths, footbridges, signage etc. However, at roughly the historical level of average annual spending (as can be deduced from the Table below) it seems likely that current funds held may last only around two more years, or three at best. From now on the Trust must either reduce its spending or obtain additional grant funding and Trustees now acknowledge the unwelcome possibility of having to wind up the charity in a planned and responsible way.

Income and Expenditure Trend from Year End 2016/17 to Year End 2025/26

	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/2026
Start Year	£200,310	£146,970	£128,198	£83,084	£76,937	£68,302	£46,156	£49,532	£48,731	£39,788
Income	£3,183	£3,200	£2,255	£2,767	£9,222	£3,247	£25,142	£8,087	£8,628	£2,855
Expenditure	£56,523	£21,972	£47,369	£8,914	£25,393	£25,393	£17,857	£8,888	£17,571	£8,623
End Year	£146,970	£128,198	£83,084	£76,937	£68,302	£46,156	£49,532	£48,731	£39,788	£34,020

The Trust continues to explore sources of additional funding. During the year £1,000 was received from Port Bannatyne Development Trust for repair work to the Tramway path. Shortly after the year end a further £2,300 funding was received to go towards the repair of the steps at Scalpsie bay. Expenditure during the current year was much reduced.

Our principal need is for 'no strings attached' grant funds that can be used at our discretion for day-to-day 'maintenance'. The Funding environment continues to be difficult.

Note: Restricted Funds

Funds held at year end 2025/26 include a balance of £1,415 in respect of an Agreement with Mount Stuart Trust to maintain the Memorial Garden at Ettrick Bay. The Memorial Garden funds are 'Restricted' to that specific use.

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Statement of trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law.

This report was approved by the Trustees on 16 June 2026 and signed on their behalf by

Ruth C.R. Oliver

Ruth Oliver
Trustee

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Independent Examiner's Report

To the Trustees of Bute Conservation Trust.

I report on the accounts of the charity for the year ended 5 April 2026 which are set out in pages 4 to 12.

Respective responsibilities of trustees and independent 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) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under sections 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 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 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 proper 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 comply with Regulation 9 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.

James R B Ross

James R B Ross BA CA
Chartered Accountant
Unit 4, 9 Victoria Street
Rothesay
PA20 0AJ

16 June 2026

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Statement of Receipts & Payments

For the year ended 5 April 2026

	Notes	Unrestricted Funds £	Restricted Funds £	2026 Total £	2025 Total £
Income from:					
Grants, donations & legacies	2	1,975	-	1,975	7,956
Fundraising, events & rents	3	630	-	630	600
Investment Income		-	-	-	-
Other Income		250	-	250	-
		2,855	-	2,855	8,556
Expenditure on:					
Establishment costs		2,123	-	2,123	1,051
Accountancy		834	-	834	798
Communications, IT & Website		600	-	600	622
Cost of Trustees' meetings		90	-	90	103
Trust Core – Office costs, newsletter, printing		1,224	-	1,224	27
Legacy Maintenance		3,552	200	3,752	14,648
Motor and travel Costs		-	-	-	250
Survey Costs		-	-	-	-
		8,423	200	8,623	17,499
Net incoming/(outgoing) resources		(5,568)	(200)	(5,768)	(8,943)
Transfers between funds		-	-	-	-
Total funds brought forward		38,173	1,615	39,788	48,731
Total funds carried forward		32,605	1,415	34,020	39,788

The notes on pages 11 and 12 form an integral part of these financial statements

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Statement of Balances
As at 5 April 2026

Funds Balances	**Unrestricted**	**Restricted**	**2026 Total**	**2025 Total**
	£	**£**	**£**	**£**
Opening balances	38,173	1,615	39,788	48,731
Receipts per Income & Expenditure	2,855	-	2,855	8,556
Payments per Income & Expenditure	8,423	200	8,623	17,499
Transfers between funds	-	-	-	-
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Closing bank/fund balances	32,605	1,415	34,020	39,788
	=====	=====	=====	=====

Bank Balances

General Purpose Investments

Bank of Scotland Treasurers Account	34,020	39,788
	=====	=====

Liabilities at the year end

Ordinary creditors/accruals	417	700
	=====	=====

Ruth C.H. Oliver
Signed on behalf of the Trustees
Ruth Oliver

~~18th~~ 16th June 2026.
16 June 2026

The notes on pages 11 and 12 form an integral part of the financial statements.

Notes to financial statements

For the year ended 5 April 2026

1. Accounting Policies

The principal accounting policies are summarised below.

1.1. Basis of accounting

The financial statements are prepared under the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), on a Receipts & Payments basis.

1.2. Incoming Resources

All incoming resources are included in the receipts & payments account when received. Income from investments is included in the year in which it is received.

1.3. Resources expended

Expenditure is recognised when payment is made. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2. Grants, donations & legacies

	Unrestricted Funds £	Restricted Funds £	2026 Total £	2025 Total £
Donations	-	-	-	-
Memorial Garden Fund	-	-	-	-
Grant – Co-op Community Fund	-	-	-	6,946
Grant – Tramway Project	1,000	-	1,000	-
Bute Museum (New Cairnbean Bridge)	-	-	-	-
Membership subscriptions	975	-	975	1,010
	1,975	-	1,975	7,956

3. Fundraising, events & rents

	Unrestricted Funds £	Restricted Funds £	2026 Total £	2025 Total £
Weighbridge rental	600	-	600	600
Container Rental	-	-	-	-
CD Sales	30	-	30	-
	630	-	630	600

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Notes to financial statements

For the year ended 5 April 2026

4. Employees

Employment costs
No salaries or wages have been paid to employees, including the Trustees, during the year.

Number of employees
The Trust had no employees in 2026 (2025; none)
No trustee/director received any remuneration, benefits in kind, or reimbursement of expenses during the year.

5. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 5 April 2026 as represented by: Current Assets	32,605	1,415	34,020
	=====	=====	=====

6. Funds

	At 5 April 2025 £	Incoming Resources £	Outgoing Resources £	Transfer £	At 4 April 2026 £
Unrestricted funds	8,173	2,855	8,423	-	2,605
Restricted Funds	1,615	-	200	-	1,415
Designated Fund-Fund Matching	30,000	-	-	-	30,000
	---------	---------	---------	---------	---------
	39,788	2,855	8,623	-	34,020
	=====	=====	=====	=====	=====

Designated Fund
The reserves we will set aside provide financial stability and the means for the development of our principal activity. We intend to maintain our reserves at a level which is at least equivalent to two years' operating expenditure i.e. £30,000. We intend to use the reserves to allow us to seek funding for new projects and have the means to match offers when required.

7. Restricted

Restricted Funds of £1,615 were brought forward in the year with regard to the maintenance of the new Memorial Garden at Ettrick Bay. The unspent fund carried forward at the year end was £1,415.