

The Scot II Society

Scottish Charity No – SC045270

**Annual Report and Financial Statements
For the year ended 31 March 2024**

**The Scot II Society
Trustees' Annual Report
For the year ended 31 March 2024**

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 March 2024.

Reference and Administrative Information

Charity Name

The Scot II and Historic Vessels Restoration and Preservation Society
(The Scot II Society)

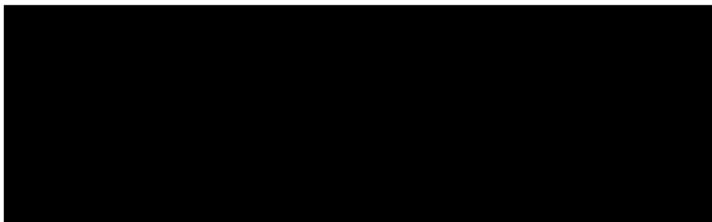
Charity No.

SC045270

Principal Address

1 Kings Inn Terrace, Station Road, Fort Augustus, PH32 4AY

Current Trustees



Independent examiner



Independent Examiner
Ritsons Chartered accountants
36 Huntly Street
Inverness
IV3 5PR

The Scot II Society
Trustees' Annual Report *(continued)*
For the year ended 31 March 2024

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current form on 4 December 2014. It has a single tier structure and as such the trustees are the members of the charity.

Objectives and Activities

Charitable Purposes

The charity was set up to restore and preserve an important historic vessel, The Scot II and in doing so, promote the advancement of education and heritage.

Activities

The charity was initially registered in December 2014 to help enable the restoration of the Scot II.

Having acquired legal ownership of the vessel and its ancillary equipment, efforts are currently being made to establish a suitable site to carry out the extensive restoration works over forthcoming years.

Achievement and Performance

The conservation of the Scot II in its current state is our main objective until a suitable restoration site can be secured.

Financial Review

Our only funding to date has been the donation from the original group who instigated this project to save the Scot II.

The charity made a deficit for the year of £519 (2023 - £647) and the unrestricted reserves at 31 March 2024 amounted to £5,685 (2023 - £6,204).

Plans for future period

We are hoping to find a suitable location to remove the Scot II from the water where restoration works can then commence. Applications for grants to finance this will then be made.

Approved by the trustees and signed on their behalf by:



The Scot II Society
Independent examiner's report on the accounts
For the year ended 31 March 2024

I report on the accounts for the year ended 31 March 2024 included on pages 4 to 6. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, its members as a body and its trustees, for my independent examination work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act) 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 section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's 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 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 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.


Independent Examiner
Ritsons Chartered accountants
36 Huntly Street
Inverness
IV3 5PR

Date:.....18 December 2024

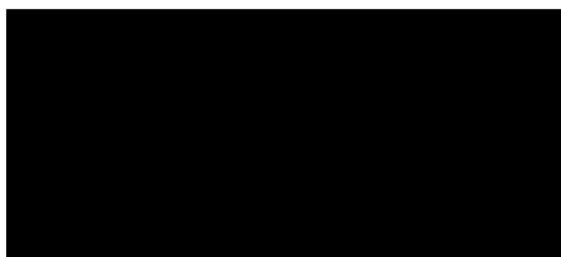
The Scot II Society
Statement of Receipts and Payments
Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Receipts					
Donations	3	-	-	-	-
Total receipts		-	-	-	-
Payments					
Cost on charitable activities	4	519	-	519	647
Purchase of equipment		-	-	-	-
Total payments		519	-	519	647
Surplus / (Deficit) in year		(519)	-	(519)	(647)

The Scot II Society
Statement of Balances
As at 31 March 2024

		2024		2023
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Opening cash at bank and in hand	6,204	-	6,204	6,851
Surplus / (Deficit) in year	<u>(519)</u>	<u>-</u>	<u>(519)</u>	<u>(647)</u>
Closing cash at bank and in hand	<u><u>5,685</u></u>	<u><u>-</u></u>	<u><u>5,685</u></u>	<u><u>6,204</u></u>
Bank and cash balances				
Bank business account	<u>5,685</u>	<u>-</u>	<u>5,685</u>	<u>6,204</u>
	<u><u>5,685</u></u>	<u><u>-</u></u>	<u><u>5,685</u></u>	<u><u>6,204</u></u>
Other assets				
Boat – Scot II	<u><u>10,000</u></u>	<u><u>-</u></u>	<u><u>10,000</u></u>	<u><u>10,000</u></u>

Approved by the trustees and signed on their behalf by:



The Scot II Society
Notes to the accounts
Year ended 31 March 2024

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustees 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.

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 Donations

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Save the Scot II	-	-	-	-
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4 Cost of charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Insurance	-	-	-	166
Accountancy fees	433	-	433	397
Bank charges	86	-	86	84
	<u>519</u>	<u>-</u>	<u>519</u>	<u>647</u>