

**Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2024  
for  
Urras Achadh an Droighinn/The  
Auchindrain Trust**



**Urras Achadh an Droighinn/The  
Auchindrain Trust**

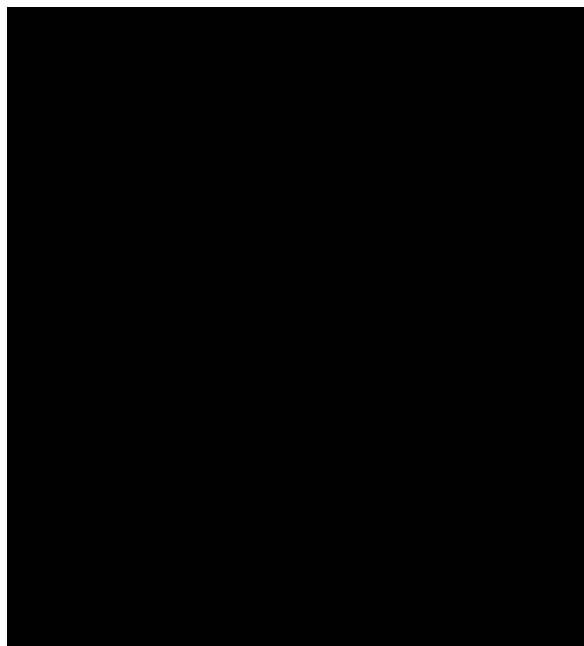
**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

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**Urras Achadh an Droighinn/The  
Auchindrain Trust**

**Reference and Administrative Details  
for the Year Ended 31 March 2024**

**TRUSTEES**




**PRINCIPAL ADDRESS**

Auchindrain  
Inveraray  
Argyll  
PA32 8WD

**REGISTERED CHARITY NUMBER**

SC015528

**INDEPENDENT EXAMINER**

  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

**BANKERS**

Unity Trust Bank plc  
Nine Brindleyplace  
Birmingham  
B1 2HB

**Urras Achadh an Droighinn/The  
Auchindrain Trust**

**Report of the Trustees  
for the Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 Trust's purposes are to advance education, heritage and culture through:

- the operation of Auchindrain as a museum illustrative of its own history, the history of Scotland's joint tenancy townships, and more generally of agriculture and rural community life in Scotland;
- the preservation and conservation of the relict cultural landscape of Auchindrain and of the Collection;
- the protection of the Collection from deterioration, damage, loss, accidental destruction or unauthorised disposal;
- the provision of work-based training to individuals, where doing so facilitates and supports the advancement of the Trust's other charitable purposes.

The Trust will also endeavour to act as a social enterprise working to support community and economic development within Argyll through the pursuit of its charitable purposes.

"Auchindrain" means the Trust's heritable property at the place known as Achadh an Droighinn/Auchindrain in the County of Argyll. "The Collection" means all objects, specimens and items of an historical scientific or artistic nature (including the buildings and other historical structures of Auchindrain) now held by the Trust.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Bail' Ach' an Droighinn/Auchindrain Township is an internationally significant historic site, Category A listed and constituting a Conservation Area in terms of section 61 of the Planning (Listed Buildings and Conservation Areas) (Scotland) Act 1997. An Accredited Museum, it holds a Collection Recognised by the Scottish Government as of national importance. The primary focus of the Trust's activities has been the practical, administrative and management work of running a museum, including the conservation of a Collection that includes one of the world's largest in-situ group of preserved traditional vernacular rural buildings, set in a relict cultural landscape.

From April to October 2023 the Auchindrain site was open to the public as a museum. In the normal way, much of the Trust's work was applied to delivering this objective. A high point of the summer season was an intangible cultural heritage event for the Gypsy-Traveller community, with which the Trust has worked in a focused way for several years. Throughout the year, the Trust's staff continued to maintain the historic site and its buildings, and to make progress with remedial conservation work. The year began with final works to complete the emergency repairs necessary following the earthquake damage to the site in November 2021, but then moved on to a larger long-term project to undertake masonry repairs and repointing to the byres forming part of two of the township's longhouses. This was ongoing for the rest of the year.

Again throughout the year, the Trust's staff, advisers and contractors progressively developed a full and costed Conservation Management Plan for Bail' Ach' an Droighinn/Auchindrain Township. Trustees and staff also worked with architects to develop an illustration of the scale, nature and cost of the capital improvements to facilities felt to be required to maximise the chances of Auchindrain being able to develop as a financially self-sustainable heritage attraction. Stakeholders received consultation drafts of these pieces of work in September-December 2023, and made it clear that they did not accept them as the basis for an agreed way forward. Trustees were also informed that the revenue support funding from Historic Environment Scotland which since 2014 has enabled the Trust to continue to operate, would cease after March 2025. In the final quarter of the year, the Trust commenced a process of introspection and discussion with a view to determining the organisation's future.

During the year two Trustees, [REDACTED], resigned to pursue other interests, and [REDACTED] was appointed as a Trustee.

**Urras Achadh an Droighinn/The  
Auchindrain Trust**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**FINANCIAL REVIEW**

**Financial position**

The Statement of Financial Activities shows a net surplus for the year of £20,973 (2023 - £3,115).

The total funds of the charity on 31st March 2024 amounted to £120,327 (2023 - £99,354); of which £27,614 were unrestricted, free reserves (2023: £30,461) and £86,214 in designated funds which have been set aside for specific purposes (2023: £59,214) and £3,414 being the net book value of the charity's fixed assets (2023: £nil). The trust also held £3,085 of restricted funds at year end (2023: £9,679). The Trust has no share capital.

**Reserves policy**

The Trust maintains a Designated Fund for Acquisitions, the unspent balance of which carries forward from year to year. This fund can only be used to acquire items for the museum's collections. Any money received from the sale of items from the collections must be placed in this fund, which may also from time to time receive allocations from General Funds.

The Trust aspires to hold a cash reserve (including secured sums owed to it such as grant payments not yet claimed against completed projects but excluding all Restricted Funds or revenue support grant received in advance but not yet expended) equivalent to three months' operating cost: at the present time the sum for this is £62,533. The charity's unrestricted free reserves were £27,614 at 31 March 2024 and therefore the Trust does not have reserves at this level. The Trust's current actual cash reserve, evidenced by its Balance Sheet shown on page 7, was £62,729 on 31st March 2024. This is sufficient to enable continuity of operations by covering anticipated cashflow fluctuations during the year, and to enable the Trust to settle its affairs, including redundancy payments to staff, should it be considered necessary for it to be wound up.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Urras Achadh an Droighinn/The Auchindrain Trust is a Scottish Charitable Incorporated Organisation (SCIO) and received charitable status on the 3 March 1965 with the charity number SC015528. The Charity is governed by its Constitution.

**Recruitment and appointment of new trustees**

The Trust is established as a two-tier Scottish Charitable Incorporated Organisation. The ultimate authority is the Trust's members assembled in a General Meeting. Oversight of the Trust's affairs, the setting of strategy and policy, and certain reserved matters such as staff remuneration, are placed in the hands of a group of between five and fifteen Trustees, one of whom is selected to act as Convenor.

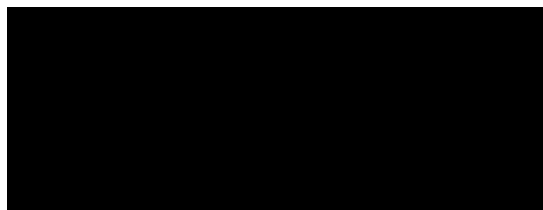
A voting majority of the Trustees in office must have been elected by, or co-opted from, the Trust's members. One Trustee may be nominated by the Duke of Argyll and one by Argyll & Bute Council. The Trustees in office may appoint up to five individuals as Trustees (up to six or seven if one or both of the nominated places remains unfilled), provided only that the number of appointed or nominated Trustees may never equal or exceed the number elected by or co-opted from the Trust's membership.

Executive responsibility for managing the Trust's affairs and operating the museum is delegated to an employed Director, being a person appropriately qualified and/or experienced to advise the Trustees in accordance with the Accreditation Standard for Museums and also being a person fit to hold office as the Chief Executive of a Scottish Charity. The Director is supported in this work by two other qualified and/or experienced senior managers, and a number of other paid and volunteer staff.

**Key management remuneration**

In the opinion of the Trustees, the charity is managed by the Director. Total employer costs relating to this post for the year to 31 March 2024 were £47,732 (2023: £46,527).

Approved by the members of the Trust on ..... and signed on their behalf by:



**Independent Examiner's Report to the Trustees of  
Urras Achadh an Droighinn/The  
Auchindrain Trust**

I report on the accounts for the year ended 31 March 2024 set out on pages five to fifteen.

**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.

  
Fellow of the Association of Chartered Certified Accountants  
Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

Date: .....

**Urras Achadh an Droighinn/The  
Auchindrain Trust**

**Statement of Financial Activities  
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	205,822	16,471	222,293	325,044
<b>Charitable activities</b>	3				
To advance education, heritage and culture		48,686	-	48,686	26,397
Other income	4	<u>125</u>	<u>-</u>	<u>125</u>	<u>1,669</u>
<b>Total</b>		<u>254,633</u>	<u>16,471</u>	<u>271,104</u>	<u>353,110</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
To advance education, heritage and culture		<u>227,313</u>	<u>22,818</u>	<u>250,131</u>	<u>349,995</u>
<b>NET INCOME/(EXPENDITURE)</b>		27,320	(6,347)	20,973	3,115
<b>Transfers between funds</b>	16	<u>247</u>	<u>(247)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>27,567</u>	<u>(6,594)</u>	<u>20,973</u>	<u>3,115</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>89,675</u>	<u>9,679</u>	<u>99,354</u>	<u>96,239</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>117,242</u>	<u>3,085</u>	<u>120,327</u>	<u>99,354</u>

**CONTINUING OPERATIONS**

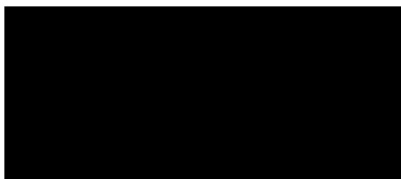
This statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities in both years.  
Comparative figures for the previous year by fund type are shown in note 10.

**Urras Achadh an Droighinn/The  
Auchindrain Trust**

**Balance Sheet  
31 March 2024**

	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>FIXED ASSETS</b>			
Tangible assets	11	3,414	-
<b>CURRENT ASSETS</b>			
Stocks	12	3,040	3,298
Debtors	13	63,145	82,564
Cash at bank		<u>62,729</u>	<u>37,561</u>
		128,914	123,423
<b>CREDITORS</b>			
Amounts falling due within one year	14	(12,001)	(24,069)
<b>NET CURRENT ASSETS</b>		<u>116,913</u>	<u>99,354</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>120,327</u>	<u>99,354</u>
<b>NET ASSETS</b>		<u>120,327</u>	<u>99,354</u>
<b>FUNDS</b>	16		
Unrestricted funds:			
General fund		27,614	30,461
Development Fund		86,122	59,122
Acquisitions		92	92
Designated Fixed Assets		<u>3,414</u>	<u>-</u>
		<u>117,242</u>	<u>89,675</u>
Restricted funds		<u>3,085</u>	<u>9,679</u>
<b>TOTAL FUNDS</b>		<u>120,327</u>	<u>99,354</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:





**Notes to the Financial Statements  
for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES**

**General information**

Urras Achadh an Droighinn/The Auchindrain Trust ("the charity") is Scottish charitable incorporated organisation governed by its constitution. It was registered as a charity in Scotland (registered number: SC015528) on 3 March 1965. Its registered address is Auchindrain, Inveraray, Argyll, PA32 8WD.

**Basis of preparing the financial**

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**1. ACCOUNTING POLICIES - continued**

**Financial instruments**

The charity has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**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**

All assets costing more than £1,500 are capitalised and valued at historic cost. Tangible fixed assets are depreciated over their useful life as follows:

Fixtures & Fittings - 3 years

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Urras Achadh an Droighinn/The Auchindrain Trust is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**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.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Donations	1,679	1,444
Gift aid	4,143	-
Grants	<u>216,471</u>	<u>323,600</u>
	<u><u>222,293</u></u>	<u><u>325,044</u></u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Historic Environment Scotland	200,000	229,950
City of Edinburgh Fund	7,123	8,124
Emergency Works	-	74,470
Strategic Framework Grant	-	350
Inspiralba Employment Grant	6,377	10,706
Argyll & the Isles Grant	2,971	-
	<u>216,471</u>	<u>323,600</u>

**3. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Tearoom	5,128	1,424
Shop	7,040	4,429
Admissions	36,223	19,999
Membership	295	545
	<u>48,686</u>	<u>26,397</u>

**4. OTHER INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Miscellaneous income	<u>125</u>	<u>1,669</u>

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 6) £</b>	<b>Support costs (see note 7) £</b>	<b>Totals £</b>
To advance education, heritage and culture	<u>248,681</u>	<u>1,450</u>	<u>250,131</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs	182,852	235,166
Bank Charges	1,576	1,351
Project Development	5,160	4,631
Conversion and Maintenance	6,715	5,012
Conversion Management Plan	-	39,583
Development reserve	-	10,000
Depreciation	98	-
Electrical Work	1,909	608
Farming Costs	111	195
Health and Safety Services	2,400	2,400
Insurance	5,713	5,172
Interns	252	1,001
Interpretation and Collections	354	1,018
IT Costs	2,746	1,607
Marketing	2,590	2,280
Memberships and Subscriptions	2,955	2,727
Office Costs	1,612	3,248
Professional Fees	10,968	8,654
Site Cleaning	159	74
Tools and Plant	1,412	18
Training	964	1,655
Travel and Subsistence	2,879	2,930
Utilities	8,072	7,957
Visitors Centre	970	1,303
Workwear	1,849	430
Tearoom	1,122	512
Shop	3,243	3,529
	<u>248,681</u>	<u>343,061</u>

**7. SUPPORT COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accountancy - IE Fee	1,450	1,335
Other Financial Services	-	5,599
	<u>1,450</u>	<u>6,934</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	162,929	211,534
Social security costs	6,988	8,779
Other pension costs	12,935	14,853
	<u>182,852</u>	<u>235,166</u>

The average monthly number of employees during the year was as follows:

	2024 <u>9</u>	2023 <u>10</u>
Staff		

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	231,394	93,650	325,044
<b>Charitable activities</b>			
To advance education, heritage and culture	26,397	-	26,397
Other income	<u>1,669</u>	<u>-</u>	<u>1,669</u>
<b>Total</b>	<u>259,460</u>	<u>93,650</u>	<u>353,110</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To advance education, heritage and culture	<u>218,894</u>	<u>131,101</u>	<u>349,995</u>
<b>NET INCOME/(EXPENDITURE)</b>	40,566	(37,451)	3,115
Transfers between funds	<u>(13,490)</u>	<u>13,490</u>	<u>-</u>
<b>Net movement in funds</b>	27,076	(23,961)	3,115
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>62,599</u>	<u>33,640</u>	<u>96,239</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>89,675</u>	<u>9,679</u>	<u>99,354</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
Additions	<u>3,512</u>
<b>DEPRECIATION</b>	
Charge for year	<u>98</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>3,414</u>
At 31 March 2023	<u>-</u>

12. STOCKS

	2024 £	2023 £
Stock	<u>3,040</u>	<u>3,298</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	58,286	62,552
Other debtors	223	-
VAT	2,557	20,012
Prepayments	<u>2,079</u>	<u>-</u>
	<u>63,145</u>	<u>82,564</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	4,562	4,803
Social security and other taxes	1,925	-
Other creditors	660	-
Accrued expenses	<u>4,854</u>	<u>19,266</u>
	<u>12,001</u>	<u>24,069</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets	3,414	-	3,414	-
Current assets	125,829	3,085	128,914	123,423
Current liabilities	<u>(12,001)</u>	<u>-</u>	<u>(12,001)</u>	<u>(24,069)</u>
	<u>117,242</u>	<u>3,085</u>	<u>120,327</u>	<u>99,354</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS - continued

Comparatives for analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Current assets	113,744	9,679	123,423	115,277
Current liabilities	<u>(24,069)</u>	<u>-</u>	<u>(24,069)</u>	<u>(19,037)</u>
	<u>89,675</u>	<u>9,679</u>	<u>99,354</u>	<u>96,240</u>

16. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
<b>Unrestricted funds</b>				
General fund	30,461	27,418	(30,265)	27,614
Development Fund	59,122	-	27,000	86,122
Acquisitions	92	-	-	92
Designated Fixed Assets	<u>-</u>	<u>(98)</u>	<u>3,512</u>	<u>3,414</u>
	89,675	27,320	247	117,242
<b>Restricted funds</b>				
Inspiralba Employment Grant	6,311	(6,149)	-	162
City of Edinburgh Fund	2,519	54	-	2,573
Virtual Reality	350	-	-	350
Summer Interns	<u>499</u>	<u>(252)</u>	<u>(247)</u>	<u>-</u>
	<u>9,679</u>	<u>(6,347)</u>	<u>(247)</u>	<u>3,085</u>
<b>TOTAL FUNDS</b>	<u>99,354</u>	<u>20,973</u>	<u>-</u>	<u>120,327</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	254,633	(227,215)	27,418
Designated Fixed Assets	<u>-</u>	<u>(98)</u>	<u>(98)</u>
	254,633	(227,313)	27,320
<b>Restricted funds</b>			
Inspiralba Employment Grant	6,377	(12,526)	(6,149)
City of Edinburgh Fund	7,123	(7,069)	54
Summer Interns	-	(252)	(252)
Charts Income	<u>2,971</u>	<u>(2,971)</u>	<u>-</u>
	<u>16,471</u>	<u>(22,818)</u>	<u>(6,347)</u>
<b>TOTAL FUNDS</b>	<u>271,104</u>	<u>(250,131)</u>	<u>20,973</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
<b>Unrestricted funds</b>				
General fund	25,007	50,566	(45,112)	30,461
Development Fund	37,500	(10,000)	31,622	59,122
Acquisitions	92	-	-	92
	62,599	40,566	(13,490)	89,675
<b>Restricted funds</b>				
Inspiralba Employment Grant	1,044	2,524	2,743	6,311
City of Edinburgh Fund	-	866	1,653	2,519
Virtual Reality	-	350	-	350
Summer Interns	1,500	(1,001)	-	499
MGS - Development	31,096	-	(31,096)	-
Emergency Works	-	4,284	(4,284)	-
Conservation Management Plan	-	(44,474)	44,474	-
	33,640	(37,451)	13,490	9,679
<b>TOTAL FUNDS</b>	<u>96,239</u>	<u>3,115</u>	<u>-</u>	<u>99,354</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	259,460	(208,894)	50,566
Development Fund	-	(10,000)	(10,000)
	259,460	(218,894)	40,566
<b>Restricted funds</b>			
Inspiralba Employment Grant	10,706	(8,182)	2,524
City of Edinburgh Fund	8,124	(7,258)	866
Virtual Reality	350	-	350
Summer Interns	-	(1,001)	(1,001)
Emergency Works	74,470	(70,186)	4,284
Conservation Management Plan	-	(44,474)	(44,474)
	93,650	(131,101)	(37,451)
<b>TOTAL FUNDS</b>	<u>353,110</u>	<u>(349,995)</u>	<u>3,115</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**18. PURPOSE OF FUNDS**

General Funds - The unrestricted, free reserves of the charity.

Designated Fixed Asset Fund - Represents the net book value of the charity's tangible fixed assets. Depreciation is charged to the fund and additions are transferred to it.

Development Fund – Designated funds to develop a Conservation Management Plan.

Acquisitions - Designated fund to acquire items for the museum's collections.

Inspiralba Employment Grant - Employment grant for wages

City of Edinburgh Fund - Employment grant for wages

Virtual Reality - Money received for virtual reality

Summer Interns - Monies received to help fund summer interns

Charts Income – Employment grant for wages