REGISTERED CHARITY NUMBER: SC050655

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2026

for

URRAS GHARRABOIST: GARRABOST TRUST

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

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

Report of the Trustees
for the Year Ended 31 March 2026

The Trustees present their report with the financial statements of the charity for the period 1 April 2025 to 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 organisations purposes are; the advancement of education, the advancement of citizenship and community regeneration, the advancement of arts, heritage, culture or science, including the historical and cultural heritage of the former Garrabost Mill and other industrial heritage sites and premises and past crofting, fishing and other traditional occupations, along with any related and associated sites, buildings or common areas of importance to the community. The advancement of environmental protection or improvement of the above.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Purchase of the Mill buildings and site was completed in January 2023. After obtaining sufficient funding, repair and preservation works to the buildings started soon afterwards. This work, together with the formation of safe access and the installation of informative and interpretative boards, signage etc is still proceeding at year-end. The aim is to have a complete restoration of the Mill and its outbuildings, ensuring it will be both an important part of our industrial and crofting heritage as well as a valued visitor attraction. This stage of the project is nearing completion. It is hoped that the Mill will have a "soft opening" for local visitors before the end of Summer 2026. The aim is to have the Mill fully open for visitors, locals and tourists alike, by Easter 2027.

FUTURE PLANS

The Trustees are in the process of securing ownership of croft 53 Garrabost (the croft surrounding the Mill feu). After securing ownership of the croft, and upon completion of the restoration process, and subject to relevant funding being secured, the plan is to establish a heritage centre on site and to operate the croft alongside as a model working croft. Such a centre will aim to deliver an authentic and comprehensive picture of the crofting and industrial history and development of the village of Garrabost --- not dissimilar to most other crofting villages. The Mill will form a major part of the whole visitor experience and the vital, existential role it played in the everyday life of the residents of the whole of Point and of some of the surrounding areas will be clearly demonstrated.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Urras Gharraboist is a Scottish Charitable Incorporated Organisation (SCIO).

The charity is administered with the terms set out in the Constitution of Urras Gharraboist SCIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CS004972 (Scotland)

Registered Charity number

SC050655

Registered office

Old School
Knock
Point
Eilean Siar
HS2 0BW

**Report of the Trustees
for the Year Ended 31 March 2026**

Independent Examiner
John E Moffat BA FCA
Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

Approved by order of the board of trustees on 2 July 2026 and signed on its behalf by:

C R Graham - Chair

Independent Examiner's Report to the Trustees of
URRAS GHARRABOIST: GARRABOST TRUST

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

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 E Moffat BA FCA
The Institute of Chartered Accountants in England and Wales

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

2 July 2026

URRAS GHARRABOIST: GARRABOST TRUST

Statement of Financial Activities
for the Year Ended 31 March 2026

	Notes	Unrestricted fund £	Restricted fund £	31.3.26 Total funds £	31.3.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	142,929	142,929	94,443
EXPENDITURE ON					
Charitable activities					
Charitable		-	8,140	8,140	4,916
Other		-	1,058	1,058	36
Total		-	9,198	9,198	4,952
NET INCOME		-	133,731	133,731	89,491
RECONCILIATION OF FUNDS					
Total funds brought forward		72	451,028	451,100	361,609
TOTAL FUNDS CARRIED FORWARD		72	584,759	584,831	451,100

The notes form part of these financial statements

URRAS GHARRABOIST: GARRABOST TRUST

Balance Sheet
31 March 2026

	Notes	Unrestricted fund £	Restricted fund £	31.3.26 Total funds £	31.3.25 Total funds £
FIXED ASSETS					
Tangible assets	5	-	452,057	452,057	441,024
CURRENT ASSETS					
Debtors	6	-	116,332	116,332	-
Cash at bank		72	16,370	16,442	10,076
		72	132,702	132,774	10,076
NET CURRENT ASSETS		72	132,702	132,774	10,076
TOTAL ASSETS LESS CURRENT LIABILITIES		72	584,759	584,831	451,100
NET ASSETS		72	584,759	584,831	451,100
FUNDS	7				
Unrestricted funds				72	72
Restricted funds				584,759	451,028
TOTAL FUNDS				584,831	451,100

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
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 2 July 2026 and were signed on its behalf by:

Calum R Graham

C R Graham - Chair

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2026

CA.Smith

C A Smith - Secretary and Treasurer

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.

The presentation currency of the accounts is Pound sterling (£).

The accounts are rounded to the nearest £1

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.

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.

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

2. DONATIONS AND LEGACIES

	31.3.26	31.3.25
	£	£
Grants	141,469	94,318
Book sales	1,460	125
	142,929	94,443

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

	31.3.26	31.3.25
	£	£
Point and Sandwick Trust	97,650	55,000
Highlands & Islands Enterprise	43,819	39,318
	141,469	94,318

3. 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.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	94,443	94,443
EXPENDITURE ON			
Charitable activities			
Charitable	-	4,916	4,916
Other	-	36	36
Total	-	4,952	4,952
NET INCOME	-	89,491	89,491
RECONCILIATION OF FUNDS			
Total funds brought forward	72	361,537	361,609
TOTAL FUNDS CARRIED FORWARD	72	451,028	451,100

continued...

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

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2025	63,998	359,711	17,315	441,024
Additions	-	116,377	-	116,377
Disposals	-	(105,344)	-	(105,344)
At 31 March 2026	63,998	370,744	17,315	452,057
NET BOOK VALUE				
At 31 March 2026	63,998	370,744	17,315	452,057
At 31 March 2025	63,998	359,711	17,315	441,024

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26 £	31.3.25 £
VAT	116,332	-

7. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	72	-	72
Restricted funds			
Restricted	451,028	133,731	584,759
TOTAL FUNDS	451,100	133,731	584,831

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted	142,929	(9,198)	133,731
TOTAL FUNDS	142,929	(9,198)	133,731

continued...

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

7. 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	72	-	72
Restricted funds			
Restricted	361,537	89,491	451,028
TOTAL FUNDS	361,609	89,491	451,100

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Restricted	94,443	(4,952)	89,491
TOTAL FUNDS	94,443	(4,952)	89,491

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	72	-	72
Restricted funds			
Restricted	361,537	223,222	584,759
TOTAL FUNDS	361,609	223,222	584,831

continued...

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

7. MOVEMENT IN FUNDS - continued

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 £
Restricted funds			
Restricted	237,372	(14,150)	223,222
TOTAL FUNDS	237,372	(14,150)	223,222

8. RELATED PARTY DISCLOSURES

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

URRAS GHARRABOIST: GARRABOST TRUST

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

	31.3.26	31.3.25
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants	141,469	94,318
Book sales	1,460	125
	142,929	94,443
Total incoming resources	142,929	94,443
EXPENDITURE		
Other		
AGM & Meeting costs	15	36
Donations	1,000	-
Subscriptions	43	-
	1,058	36
Support costs		
Management		
Insurance	4,886	4,218
Light and heat	905	-
Sundries	1,119	68
	6,910	4,286
Governance costs		
Accountancy fees	1,230	630
Total resources expended	9,198	4,952
Net income	133,731	89,491

This page does not form part of the statutory financial statements