

Scottish charity number SC030267

Company registration number SC208619

APPLECROSS HISTORICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

APPLECROSS HISTORICAL SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Summers A Macrae C F McCowan R Cameron F MacKenzie A Gillies
Secretary	C F McCowan
Charity number (Scotland)	SC030267
Company number	SC208619
Registered office	Tom Na Creige Culduie Applecross Ross-shire IV54 8LX
Independent examiner	Rhona Wilson BA, FCCA MacKenzie Kerr Limited Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA
Bankers	Bank of Scotland Main Street Kyle IV40 8AB

APPLECROSS HISTORICAL SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

APPLECROSS HISTORICAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The charity's objects are to collect and record data relative to the history of Applecross, arrange public lectures to disseminate information about the local area and operate a heritage centre open to the public from April to October each year, to display information and artefacts.

Achievements and performance

The society was active throughout the year with the Heritage Centre fully operational over the usual trading months. The website is being well used and is giving rise to many queries which generally break into two types, firstly general enquiries regarding for example opening times, and increasingly genealogy questions which we do our best through Alan Gillies to respond to. There may be an opportunity to develop this more actively in the future.

For the first time we hosted a local soup and sandwich lunch in August as part of a series of Strùpags. This was well attended and gave a boost to Society Funds.

Directors

A full complement was in place throughout the period and the one formal meeting was added to by regular informal meetings, particularly around the opening of the Heritage Centre and email communications were frequent. We have however decided to increase regular face to face meetings as the volume of business is increasingly busy.

Funding

It was noticeable over the trading months that income was very hard to predict from week to week. Little in addition to the funding from the Recovery and Resilience allocation was spent on stock which was helpful. The final report from this spend was submitted to the funders in April 2023. As previously reported the spend was in 4 categories, (restocking, evening lecture, improvements to the research area and admin work on policies and cataloguing). The Society appointed Rachael Thomas to undertake the admin work. Alan Gillies who will maintain the catalogue moving forward, was actively involved in working with Rachael. Although there is still much to be done we can certainly be very pleased with the improvements made on this front.

During the year the Society joined forces with three other Highland Museums, namely Gairloch Museum, West Highland in Ft William and the Museum of Childhood in Strathpeffer and applied for funds from Bòrd na Gàidhlig and Museums and Galleries Scotland (MGS) to employ a shared Gaelic Development Officer. The Project is being financially coordinated through Gairloch. Anna MacQuarrie was successfully appointed and started her role in January 2023 and continues through until January 2025. This welcome role is allowing us to improve and increase the profile of the Gaelic language and culture in the Heritage Centre and in our work more generally. Guidance has been offered to volunteers and information given to them to encourage the use of the language in the Centre. Work is being actively taken forward to provide audio access to Gaelic with the Centre in due course as this project progresses. There is a lot still to be achieved in the later part of the project.

Additionally, the Historical Society signed up as a partner to the Applecross Community Company's successful Heritage Lottery application. This scheme, which is gaelic led, and hence well timed, will play a role in the renewal of the Torgarve Woodland. Our contribution is very much heritage specific looking at the history of cleared villages and the way in which people lived. It will ultimately allow us to expand beyond the Heritage Centre in delivering our objectives.

We continue to appreciate the flexibility of Bòrd na Gàidhlig in terms of the booklet. This is now in final form and we await production costs.

APPLECROSS HISTORICAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

Accreditation

During the year significant progress was made to the documentation required for the Accreditation process. This was thanks to the funds from MGS and the work of Rachael Thomas mentioned earlier. It means that we will have everything available to enter the process at an agreed point. It is intended that this will be taken forward in 2024/5 in accordance with MGS advice.

Applecross Heritage Centre

The Centre operated largely as planned over the usual trading period. Visitor numbers were lower than the previous year at around 1400, and numbers within that varied greatly with some exceptionally busy days. Enthusiastic visitors generally looked for small purchases as opposed to larger items, probably reflecting the economics of the time.

Other Matters

During the year the Society was actively in discussion with the National Museum of Scotland's Treasure Trove regarding the final allocation of cross fragments found some years ago as part of a works project within the Clachan Burial Ground. A case has been made for their return to Applecross, but at the end of the year 2023, this was uncertain. If successful this would be a boost to the Centre, and an opportunity to underline the significance of Applecross in terms of its Christian Heritage.

Thanks again to all of our volunteers who help in the Centre, who keep the garden and who help in other ways. Their flexibility is appreciated. Again, we are grateful to Sue Grocock who displays some of our stock in her business, passing all proceeds directly to us. This too is much appreciated.

Financial review

It is the policy of the charity that unrestricted funds, which are the free reserves of the charity, should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year and the balance of general funds at the year end is £31,677 (2022 - £22,591).

Designated funds represent the amount held in fixed assets of £20,838 (2022 - £24,741).

The balance of restricted funds at the year end is £2,848 (2022- £10,249).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Completing the improvements already embarked upon in terms of the research area and general displays remains important. The scheme relating to Torgarve and the Gaelic related local work are priorities in the year ahead. We need to bear in mind the situation with our lease, which is due for renewal in 2025, over which we have a right of renewal, the extension of which would consolidate our position for the future. Clearly Accreditation is also important. Rules have recently changed and we need to work out with MGS how best to take our interest forward.

Structure, governance and management

The charity is controlled by its governing document, its memorandum and articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Summers
A Macrae
C F McCowan
R Cameron
F MacKenzie
A Gillies

APPLECROSS HISTORICAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

New trustees are generally recruited by recommendation from existing trustees, based on the charity's needs and the relevant experience, knowledge and skills of the individuals. Procedures for induction and training involve attending meetings and working with existing specialist trustees (e.g. archivist) and other specialists used by the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

F MacKenzie
Trustee

8 July 2024

APPLECROSS HISTORICAL SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF APPLECROSS HISTORICAL SOCIETY

I report on the financial statements of the charity for the year ended 31 October 2023, which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Applecross Historical Society for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Rhona Wilson BA, FCCA

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

Dated: 8 July 2024

APPLECROSS HISTORICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	11,325	-	11,325	5,262	12,500	17,762
Charitable activities	3	8,175	-	8,175	6,201	-	6,201
Total income		19,500	-	19,500	11,463	12,500	23,963
Expenditure on:							
Charitable activities	4	14,317	7,401	21,718	11,014	2,251	13,265
Total expenditure		14,317	7,401	21,718	11,014	2,251	13,265
Net income/(expenditure) and movement in funds		5,183	(7,401)	(2,218)	449	10,249	10,698
Reconciliation of funds:							
Fund balances at 1 November 2022		47,332	10,249	57,581	46,883	-	46,883
Fund balances at 31 October 2023		52,515	2,848	55,363	47,332	10,249	57,581

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

APPLECROSS HISTORICAL SOCIETY

BALANCE SHEET

AS AT 31 OCTOBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	9		2,447		3,059
Tangible assets	10		20,838		24,741
			<u>23,285</u>		<u>27,800</u>
Current assets					
Stocks	11	3,691		1,597	
Cash at bank and in hand		30,461		29,384	
		<u>34,152</u>		<u>30,981</u>	
Creditors: amounts falling due within one year	12	(2,074)		(1,200)	
Net current assets			<u>32,078</u>		<u>29,781</u>
Total assets less current liabilities			<u>55,363</u>		<u>57,581</u>
The funds of the charity					
Restricted funds	13	2,848		10,249	
Unrestricted funds		52,515		47,332	
		<u>55,363</u>		<u>57,581</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 8 July 2024

F MacKenzie
Trustee

Company registration number SC208619 (Scotland)

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

Applecross Historical Society is a private company limited by guarantee incorporated in Scotland. The registered office is Tom Na Creige, Culduie, Applecross, Ross-shire, IV54 8LX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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 to the UK and Republic of Ireland" and the Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants received towards revenue expenditure are released to the profit and loss account in the period to which the income relates. Grants relating to capital expenditure are transferred to the relevant restricted fund and written off over the life of the asset.

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

1.5 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.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	20% reducing balance
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	4% straight line
Equipment	10% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Purchases are not included in fixed assets if their cost is less than £100.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	169	-	169	139	-	139
Legacies receivable	10,578	-	10,578	5,239	-	5,239
Grants	-	-	-	(539)	12,500	11,961
Membership fees	578	-	578	423	-	423
	<u>11,325</u>	<u>-</u>	<u>11,325</u>	<u>5,262</u>	<u>12,500</u>	<u>17,762</u>

3 Income from charitable activities

	Operation of Heritage Centre	Operation of Heritage Centre
	2023 £	2022 £
Heritage centre takings	<u>8,175</u>	<u>6,201</u>

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2023**

4 Charitable activity expenditure

	Operation of Heritage Centre 2023 £	Operation of Heritage Centre 2022 £
Depreciation and impairment	4,023	4,067
Shop purchases	(329)	2,231
Light and heat	3,128	1,474
Telephone	1,186	851
Sundries	2,205	1,035
Repairs and maintenance	475	-
Insurance	516	455
Printing and postage	241	312
Accreditation expenses	8,341	815
	<u>19,786</u>	<u>11,240</u>
Share of support costs (see note 5)	612	765
Share of governance costs (see note 5)	1,320	1,260
	<u>21,718</u>	<u>13,265</u>
Analysis by fund		
Unrestricted funds - general	14,317	11,014
Restricted funds	7,401	2,251
	<u>21,718</u>	<u>13,265</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Amortisation	612	-	612	765	-	765
Independent examination	-	1,320	1,320	-	1,260	1,260
	<u>612</u>	<u>1,320</u>	<u>1,932</u>	<u>765</u>	<u>1,260</u>	<u>2,025</u>
Analysed between Charitable activities	612	1,320	1,932	765	1,260	2,025
	<u>612</u>	<u>1,320</u>	<u>1,932</u>	<u>765</u>	<u>1,260</u>	<u>2,025</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The trustees are regarded as key management personnel and did not receive remuneration.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Intangible fixed assets

	Website £
Cost	
At 1 November 2022 and 31 October 2023	4,780
Amortisation and impairment	
At 1 November 2022	1,721
Amortisation charged for the year	612
At 31 October 2023	2,333
Carrying amount	
At 31 October 2023	2,447
At 31 October 2022	3,059

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2023**

10 Tangible fixed assets

	Property improvements £	Equipment £	Total £
Cost			
At 1 November 2022	87,687	28,047	115,734
Additions	-	120	120
	<u>87,687</u>	<u>28,167</u>	<u>115,854</u>
At 31 October 2023	87,687	28,167	115,854
Depreciation and impairment			
At 1 November 2022	67,989	23,004	90,993
Depreciation charged in the year	3,507	516	4,023
	<u>71,496</u>	<u>23,520</u>	<u>95,016</u>
At 31 October 2023	71,496	23,520	95,016
Carrying amount			
At 31 October 2023	<u>16,191</u>	<u>4,647</u>	<u>20,838</u>
At 31 October 2022	<u>19,698</u>	<u>5,043</u>	<u>24,741</u>

11 Stocks

	2023 £	2022 £
Consumables	<u>3,691</u>	<u>1,597</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	754	-
Accruals and deferred income	<u>1,320</u>	<u>1,200</u>
	<u>2,074</u>	<u>1,200</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2022 £	Incoming resources £	Resources expended £	At 31 October 2023 £
Museums Recovery Fund	<u>10,249</u>	<u>-</u>	<u>(7,401)</u>	<u>2,848</u>

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2023**

13 Restricted funds (Continued)

Previous year:	At 1 November 2021	Incoming resources	Resources expended	At 31 October 2022
	£	£	£	£
Museums Recovery Fund	-	12,500	(2,251)	10,249
	-	12,500	(2,251)	10,249
	-	12,500	(2,251)	10,249

The Museums Recovery Fund grant has been awarded to the charity to help secure the ongoing sustainability of the Applecross Historical Fund.

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022	Incoming resources	Resources expended	At 31 October 2023
	£	£	£	£
Fixed asset fund	24,741	120	(4,023)	20,838
General funds	22,591	19,380	(10,294)	31,677
	47,332	19,500	(14,317)	52,515

Previous year:	At 1 November 2021	Incoming resources	Resources expended	At 31 October 2022
	£	£	£	£
Fixed asset fund	28,808	-	(4,067)	24,741
General funds	18,075	11,463	(6,947)	22,591
	46,883	11,463	(11,014)	47,332

Fixed Asset Funds

The charity has opted to designate funds equivalent to the charity's investment in tangible assets. Movements in and out of this fund each year represent the movements in tangible assets.

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2023**

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 October 2023:			
Intangible fixed assets	2,447	-	2,447
Tangible assets	20,838	-	20,838
Current assets/(liabilities)	29,230	2,848	32,078
	<u>52,515</u>	<u>2,848</u>	<u>55,363</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 October 2022:			
Intangible fixed assets	3,059	-	3,059
Tangible assets	24,741	-	24,741
Current assets/(liabilities)	19,532	10,249	29,781
	<u>47,332</u>	<u>10,249</u>	<u>57,581</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.