

Charity registration number SC030267 (Scotland)

Company registration number SC208619

APPLECROSS HISTORICAL SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

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

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APPLECROSS HISTORICAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their annual report and financial statements for the year ended 31 October 2024.

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, and the Heritage Centre operated from April until October. The website continues to be well used and a regular number of genealogy enquiries is the bulk of the contact arising from the site. Alan Gillies deals with these, whilst the routine queries are dealt with Fiona Mackenzie as the questions come in.

Directors

A full complement of Directors was in place during the year. As with last year we met formally once but we also met frequently within the Heritage Centre to deal with operational issues and this mix seems to work well. Having said that, we all agreed that we ought to meet more frequently on a formal basis and that's the plan for the coming year

FUNDING

The numbers visiting the Heritage Centre and the income taken was down on the previous year. From knowledge gained through our network of small Highland museums, this seems to be in line with what others are experiencing. We do however need to give thought to ways in which we might look to improve the position moving forward whether this be through increasing entry charges, charging for services currently provided for free such as genealogy searches, improving our retail offerings, or other methods, it does need to be confronted as an issue. Whilst income is tight we, like all other organisations face increasing costs on our outgoings. We are also acutely aware of the need to spend more on maintenance within the Centre.

We were pleased to continue our work with Anna MacQuarrie, Gaelic Development Officer over the year. This is funded by Bòrd na Gàidhlig and Museums and Galleries Scotland, both of whom have been supporters over the years. We shared this Project with Gairloch Museum, who handled all the financial aspects, the Museum of Childhood in Strathpeffer and the West Highland Museum in Fort William. We met on a fortnightly basis on line to manage this project across the organisations. In our case Anna has been helping with advice and practical guidance for Volunteers with the Heritage Centre. When in Applecross she met with the Lunch Club, the Heritage Centre volunteers, the Gaelic class and also members of the Community Company.

The joint project with Applecross Community Company regarding the woodland at Torgarve has become a major focus of the GDO work. The aim of the project is to promote and deliver Gaelic led interpretative features on site at Torgarve and also in the Heritage Centre. Anna facilitated two important events during this year. She co-led a visit to Dundreggan Rewilding Centre where those attending were able to see the incredible work done there by way of Gaelic led work. A total of 13 Applecross people attended this day. She also supported a Heritage Day in July where members of the community were invited to drop in and share their memories of Torgarve over the years. Again, this was well supported and helped add to the rich material that Alan Gillies had already compiled about those who lived in the lost villages in that area in the past. With the project due to end in December 2024, an application for an extension until March 25 was prepared and approved, with the intention of looking for further funds to take this project further forward on a longer-term footing. This way of working, with partners, to harness our joint capabilities is definitely an excellent model for the future for the Historical Society.

We gratefully acknowledge the help from our funders during this year which made this work possible.

APPLECROSS HISTORICAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

ACCREDITATION

Accreditation has remained on hold. We are awaiting further clarity on whether the approach nationally regarding small Museums is likely to change or not in the immediate future. Directors are unanimous in agreeing that it remains something we should pursue if possible.

OTHER IMPORTANT ISSUES

In last years Report we highlighted the issue of discussions with the Treasure Trove at National Museums of Scotland regarding the stone fragments found in Clachan Burial Ground. These fragments were found by the Goldthorpe Brothers, local craftsmen ,when working on the ivy clad Chapel. Correctly they were dispatched to the Treasure Trove, but the issue then then arose about laying claim for their return. For a considerable period this issue hung in the balance. The Historical Society submitted a case for their return citing the fact that the larger stone fragments had been on public view in Applecross firstly in Clachan and n turn in the Heritage Centre soon after it opened, within local living memory. The case went an Adjudication panel and we were delighted to hear that the decision was taken in out favour. The fragments are now back, in safe storage, and having just improved the display of the main stones by elevating them into wooden cases away from the floor, we will now consider the best way of adding these to the display. A very favourable outcome as result of our proactive work. We also gratefully acknowledge the generosity of the Goldthorpes in forgoing any personal gains to the benefit of the Community.

The other item of importance is to highlight the fact that the lease of the Heritage Centre runs out in 2025, and the Directors have agreed their desire to extend this in discussion with the Applecross Trust. This is obviously a very important issue for our long term well being.

LOOKING AHEAD

The forward plan will be updated in 2025. There are many challenges facing us ,some exciting, some less so, but a clear plan of action will help us to ensure the robustness of the Society for the future.

THANKS

Thanks are due to all Directors and Volunteers who have kept the Heritage Centre operating over the year, and who give freely of their time, helping with maintenance, cleaning, gardening, and research. We gratefully acknowledge the support of our funders Bòrd na Gàidhlig, and Museums and Galleries Scotland, outlined earlier in the report. We appreciate the contribution of Anna MacQuarrie during her appointment as GDO. We also appreciate once again, the support of Sue Grocock who sells some of our stock through her business ,passing all profits to us. Finally, we acknowledge the interest of Applecross Trust in the operation of the Society. Trustees visited the Heritage Centre on two occasions over the year and are keen to help where they can in our operations.

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 £32,238 (2023 - £31,677).

Designated funds represent the amount held in fixed assets of £16,866 (2023 - £20,838).

The balance of restricted funds at the year end is £40 (2023 - £2,848).

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.

APPLECROSS HISTORICAL SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

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

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

5 June 2025

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 2024, which are set out on pages 5 to 15.

Respective responsibilities of trustees and examiner

The charity 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 Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Charities Accounts (Scotland) Regulations 2006. 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 seeking 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 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 accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. 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

5 June 2025

APPLECROSS HISTORICAL SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	338	-	338	11,325	-	11,325
Charitable activities	3	6,935	-	6,935	8,175	-	8,175
Total income		<u>7,273</u>	<u>-</u>	<u>7,273</u>	<u>19,500</u>	<u>-</u>	<u>19,500</u>
Expenditure on:							
Charitable activities	4	13,155	337	13,492	14,317	7,401	21,718
Total expenditure		<u>13,155</u>	<u>337</u>	<u>13,492</u>	<u>14,317</u>	<u>7,401</u>	<u>21,718</u>
Net expenditure		<u>(5,882)</u>	<u>(337)</u>	<u>(6,219)</u>	<u>5,183</u>	<u>(7,401)</u>	<u>(2,218)</u>
Transfers between funds							
		2,471	(2,471)	-	-	-	-
Net movement in funds	6	<u>(3,411)</u>	<u>(2,808)</u>	<u>(6,219)</u>	<u>5,183</u>	<u>(7,401)</u>	<u>(2,218)</u>
Reconciliation of funds:							
Fund balances at 1 November 2023		52,515	2,848	55,363	47,332	10,249	57,581
Fund balances at 31 October 2024		<u>49,104</u>	<u>40</u>	<u>49,144</u>	<u>52,515</u>	<u>2,848</u>	<u>55,363</u>

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 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	10		1,958		2,447
Tangible assets	11		16,866		20,838
			<u>18,824</u>		<u>23,285</u>
Current assets					
Stocks	12	3,141		3,691	
Debtors	13	698		-	
Cash at bank and in hand		29,863		30,461	
		<u>33,702</u>		<u>34,152</u>	
Creditors: amounts falling due within one year	14	(3,382)		(2,074)	
		<u></u>		<u></u>	
Net current assets			30,320		32,078
Total assets less current liabilities			<u>49,144</u>		<u>55,363</u>
The funds of the charity					
Restricted funds	15		40		2,848
Unrestricted funds			49,104		52,515
			<u>49,144</u>		<u>55,363</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 2024.

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 5 June 2025

F MacKenzie
Trustee

Company registration number SC208619 (Scotland)

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

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 2024

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.

Purchase 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 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 2024

1 Accounting policies (Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	73	169
Legacies receivable	-	10,578
Membership fees	265	578
	338	11,325

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

3 Income from charitable activities

	Operation of Heritage Centre	Operation of Heritage Centre
	2024 £	2023 £
Heritage centre takings	6,935	8,175

4 Charitable activity expenditure

	Operation of Heritage Centre 2024 £	Operation of Heritage Centre 2023 £
Depreciation and impairment	3,972	4,023
Shop purchases	2,481	(329)
Light and heat	2,716	3,128
Telephone	1,051	1,186
Sundries	396	2,205
Repairs and maintenance	550	475
Insurance	229	516
Printing and postage	156	241
Accreditation expenses	-	8,341
	11,551	19,786
Share of support costs (see note 5)	489	612
Share of governance costs (see note 5)	1,452	1,320
	13,492	21,718
Analysis by fund		
Unrestricted funds - general	13,155	14,317
Restricted funds	337	7,401
	13,492	21,718

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

5 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Amortisation	489	-	489	612	-	612
Independent examination	-	1,452	1,452	-	1,320	1,320
	<u>489</u>	<u>1,452</u>	<u>1,941</u>	<u>612</u>	<u>1,320</u>	<u>1,932</u>
Analysed between						
Charitable activities	<u>489</u>	<u>1,452</u>	<u>1,941</u>	<u>612</u>	<u>1,320</u>	<u>1,932</u>

6 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,452	1,320
Depreciation of owned tangible fixed assets	3,972	4,023
Amortisation of intangible assets	<u>489</u>	<u>612</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

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.

9 Taxation

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

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

10 Intangible fixed assets

	Website £
Cost	
At 1 November 2023 and 31 October 2024	4,780
Amortisation and impairment	
At 1 November 2023	2,333
Amortisation charged for the year	489
At 31 October 2024	2,822
Carrying amount	
At 31 October 2024	1,958
At 31 October 2023	2,447

11 Tangible fixed assets

	Property improvements £	Equipment £	Total £
Cost			
At 1 November 2023	87,687	28,167	115,854
At 31 October 2024	87,687	28,167	115,854
Depreciation and impairment			
At 1 November 2023	71,496	23,520	95,016
Depreciation charged in the year	3,507	465	3,972
At 31 October 2024	75,003	23,985	98,988
Carrying amount			
At 31 October 2024	12,684	4,182	16,866
At 31 October 2023	16,191	4,647	20,838

12 Stocks

	2024 £	2023 £
Consumables	3,141	3,691

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	240	-
Prepayments and accrued income	458	-
	<u>698</u>	<u>-</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	1,930	754
Accruals and deferred income	1,452	1,320
	<u>3,382</u>	<u>2,074</u>

15 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 2023	Resources expended	Transfers	At 31 October 2024
	£	£	£	£
Museums Recovery Fund	2,848	(337)	(2,471)	40
	<u>2,848</u>	<u>(337)</u>	<u>(2,471)</u>	<u>40</u>
Previous year:	At 1 November 2022	Resources expended	Transfers	At 31 October 2023
	£	£	£	£
Museums Recovery Fund	10,249	(7,401)	-	2,848
	<u>10,249</u>	<u>(7,401)</u>	<u>-</u>	<u>2,848</u>
	10,249	(7,401)	-	2,848
	<u>10,249</u>	<u>(7,401)</u>	<u>-</u>	<u>2,848</u>

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

Transfer of funds

£2,471 was transferred from the general fund to the museum recovery fund, which represents expenditure incurred in the previous year which was incorrectly recorded as general rather than museum recovery expenditure.

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

16 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 2023	Incoming resources	Resources expended	Transfers	At 31 October 2024
	£	£	£	£	£
Fixed asset fund	20,838	-	(3,972)	-	16,866
General funds	31,677	7,273	(9,183)	2,471	32,238
	<u>52,515</u>	<u>7,273</u>	<u>(13,155)</u>	<u>2,471</u>	<u>49,104</u>
	<u><u>52,515</u></u>	<u><u>7,273</u></u>	<u><u>(13,155)</u></u>	<u><u>2,471</u></u>	<u><u>49,104</u></u>
Previous year:	At 1 November 2022	Incoming resources	Resources expended	Transfers	At 31 October 2023
	£	£	£	£	£
Fixed asset fund	24,741	120	(4,023)	-	20,838
General funds	22,591	19,380	(10,294)	-	31,677
	<u>47,332</u>	<u>19,500</u>	<u>(14,317)</u>	<u>-</u>	<u>52,515</u>
	<u><u>47,332</u></u>	<u><u>19,500</u></u>	<u><u>(14,317)</u></u>	<u><u>-</u></u>	<u><u>52,515</u></u>

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.

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 October 2024:			
Intangible fixed assets	1,958	-	1,958
Tangible assets	16,866	-	16,866
Current assets/(liabilities)	30,280	40	30,320
	<u>49,104</u>	<u>40</u>	<u>49,144</u>
	<u><u>49,104</u></u>	<u><u>40</u></u>	<u><u>49,144</u></u>

APPLECROSS HISTORICAL SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

17 Analysis of net assets between funds (Continued)

	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>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - 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.