

REGISTERED COMPANY NUMBER: SC461601 (Scotland)
REGISTERED CHARITY NUMBER: SC46307

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2024
for
Caithness Broch Project

Mackay & Co
Chartered Accountants
Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

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for the Year Ended 31 October 2024

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Caithness Broch Project

Report of the Trustees for the Year Ended 31 October 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 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 Caithness Broch Project aims to enrich the Caithness community by promoting education, heritage, culture, and poverty relief. Its focus includes offering educational activities about archaeological heritage, reconstructing historical structures, creating accessible archaeological records, and providing diverse heritage-related activities. The project also equips individuals to contribute to local heritage management and collaborates with various entities to further these goals

The objectives of the charity have been consistent with previous years. In summary:

1. Preparations for the construction of a replica broch
2. Local community outreach
3. Engagement with heritage and tourism

Specific activities are listed in the table below. Note the ramp up in activities related to our primary site for constructing the replica broch, Flygla, north of Latheron village.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Project has again made significant progress this year towards establishing a site for the construction of the replica broch.

1. Submission of application to the Crofting Commission for de-crofting of the site at Flygla.
2. Preparation of full planning application for phase 1 of our project at Flygla including construction of the replica broch plus associated infrastructure.

Caithness Broch Project

Report of the Trustees for the Year Ended 31 October 2024

ACHIEVEMENT AND PERFORMANCE

This Year in Brief

Month	Activity
January	Caithness Family History Talk Annual General Meeting Meeting with Edward Mountain MP
February	Meeting with Maree Todd MSP Team night out
March	Podcast recording Fieldwork meeting with AOC Archaeology Field walk at Flygla to Wag of Forse
May	Project meeting with architects
July	Architect site visit (Flygla)
August	Talk at Forse of Nature Guided walk for Scouts Talk at Dunbeath
September	Talk at Forse of Nature Talk for Marlow Archaeology Talk at Brora
October	Project meeting with architects
November	Talk for West Lothian Society
December	Meeting with manager and assistant director of the Crannog Centre Talk at Scotscladder Hall

FINANCIAL REVIEW

Financial position

Total income during the year was £34,995 (2023 - £10,341), expenditure was £18,415 (2023 - £17,109) leaving a surplus of £16,580 (2023 deficit - £6,768) for the year. We carried forward reserves of £57,292 (2023 - £40,713) for the continuation of our projects and events and sustainability of the charity.

Reserves policy

The Directors have reviewed the reserves at the year end and of the opinion that they are sufficient to cover the current project work, but will need to build up over future years in the expectation of managing larger value projects.

FUTURE PLANS

The Project was 10 years old this year and much of that period has been spent looking for the right site to build the replica broch. The Project will continue to work towards delivering the vision of a replica broch on the Flygla site, which we selected in late 2021. Care about creating a sustainable business and having the support of the community means that we would rather take longer to delivery the project than hurry into making decisions that are not easily reversed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The methods used to recruit and appoint new charity trustees are identified in the Memorandum and Articles of Association. The committee is healthy with a total number of committee members of 16 of which 7 are Trustees.

Organisational structure

The Project has a core management team of directors (also known as trustees) supported by a committee drawn largely from the membership. The full membership (composed of annually subscribed Members and life Members) forms the wider decision-making and responsible body. The Project is also supported by "Friends", a class not requiring subscription or having any legal status.

The articles of association were changed at an Extraordinary General Meeting held in September 2023 to allow new members from outside the county of Caithness. This was a reversion to the original constitution, based on discussions held with major UK funding bodies.

Directors are appointed at general meetings. At the Annual General Meeting, all directors stand down and may stand for re-appointment.

The committee has meetings typically every two weeks. Given that all the committee members are volunteers and work on the Project in their own time and are not co-located, the everyday business of the Project is conducted typically on Slack, a digital communication platform designed primarily for workplace collaboration. It offers features such as direct messaging, group channels, file sharing, and integration with various third party applications. Slack enables teams to organize conversations by topics or projects, facilitating efficient information sharing and teamwork. It is widely used in professional settings to streamline communication and workflow, but also offers a non-profit free service which we take advantage of. The Project is also supported by Google Workspace and Microsoft Office for non-profits.

Any spending done by the Project is either pre-approved from allocated funds to specific projects or is approved upon request by a number of directors, depending on the amount. This includes expenses incurred by committee members in the course of project activities.

The project maintains two bank accounts, both chosen for low fee structures and appropriate security. This arrangement will be kept under review as the project requirements and fees change over time.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC461601 (Scotland)

Registered Charity number

SC46307

Registered office

50 Springpark Terrace
Thurso
Caithness
KW14 8NN

Caithness Broch Project

Report of the Trustees
for the Year Ended 31 October 2024

Trustees

R Herrick Chairman
I K Maclean Vice-chairman
K G McElroy
C Aitken
D C Mackay
P Macrae
K Lilley

Independent Examiner

Mackay & Co
Chartered Accountants
Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

Non-Director post holder

Sara Herrick - Treasurer & Membership Secretary

Approved by order of the board of trustees on 30 April 2025 and signed on its behalf by:

R Herrick - Trustee

Independent Examiner's Report to the Trustees of
Caithness Broch Project

I report on the accounts for the year ended 31 October 2024 set out on pages six to sixteen.

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 Regulationshave 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.

Marcus D MacIver CA
The Institute of Chartered Accountants of Scotland

Mackay & Co
Chartered Accountants
Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

30 April 2025

Caithness Broch Project

Statement of Financial Activities for the Year Ended 31 October 2024

		Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	17,566	-	17,566	5,265
Charitable activities	4				
Flygla		-	2,000	2,000	-
HHJV Phase 1		-	13,300	13,300	-
Keiss Panel		-	210	210	-
Other trading activities	3	1,919	-	1,919	5,075
Total		<u>19,485</u>	<u>15,510</u>	<u>34,995</u>	<u>10,340</u>
EXPENDITURE ON					
Raising funds		894	-	894	2,989
Charitable activities					
Ousdale		-	680	680	2,924
Other charitable activities		4,339	954	5,293	4,606
Website design and upkeep		312	-	312	435
Flygla		-	836	836	6,155
HHJV Phase 1		-	10,400	10,400	-
Total		<u>5,545</u>	<u>12,870</u>	<u>18,415</u>	<u>17,109</u>
NET INCOME/(EXPENDITURE)		13,940	2,640	16,580	(6,769)
Transfers between funds	11	<u>7,457</u>	<u>(7,457)</u>	<u>-</u>	<u>-</u>
Net movement in funds		21,397	(4,817)	16,580	(6,769)
RECONCILIATION OF FUNDS					
Total funds brought forward		28,865	11,847	40,712	47,481
TOTAL FUNDS CARRIED FORWARD		<u><u>50,262</u></u>	<u><u>7,030</u></u>	<u><u>57,292</u></u>	<u><u>40,712</u></u>

The notes form part of these financial statements

Caithness Broch Project

Balance Sheet 31 October 2024

	Notes	Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
FIXED ASSETS					
Tangible assets	8	33	2,037	2,070	3,715
CURRENT ASSETS					
Stocks	9	1,000	-	1,000	1,000
Cash at bank and in hand		50,944	4,994	55,938	37,557
		<u>51,944</u>	<u>4,994</u>	<u>56,938</u>	<u>38,557</u>
CREDITORS					
Amounts falling due within one year	10	(1,716)	-	(1,716)	(1,560)
NET CURRENT ASSETS		<u>50,228</u>	<u>4,994</u>	<u>55,222</u>	<u>36,997</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,261</u>	<u>7,031</u>	<u>57,292</u>	<u>40,712</u>
NET ASSETS		<u>50,261</u>	<u>7,031</u>	<u>57,292</u>	<u>40,712</u>
FUNDS	11				
Unrestricted funds				50,261	28,865
Restricted funds				<u>7,031</u>	<u>11,847</u>
TOTAL FUNDS				<u>57,292</u>	<u>40,712</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these financial statements

Caithness Broch Project

Balance Sheet - continued

31 October 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 April 2025 and were signed on its behalf by:

R Herrick - Trustee

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.

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.

General Equipment - 25% on reducing balance

Stocks

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

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.

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

2. DONATIONS AND LEGACIES

	31.10.24	31.10.23
	£	£
Donations	14,076	3,055
Subscriptions	3,490	2,210
	<u>17,566</u>	<u>5,265</u>

3. OTHER TRADING ACTIVITIES

	31.10.24	31.10.23
	£	£
Shop income	<u>1,919</u>	<u>5,075</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.10.24	31.10.23
		£	£
Grants	Flygla	2,000	-
Grants	HHJV Phase 1	13,300	-
Grants	Keiss Panel	210	-
		<u>15,510</u>	<u>-</u>

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

	31.10.24	31.10.23
	£	£
The Highland Council	5,000	-
Foundation Scotland	8,300	-
Sinclair Bay Community Fund	210	-
Latheron Lybster & Clyth Halsary Fund	2,000	-
	<u>15,510</u>	<u>-</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.10.24	31.10.23
	£	£
Depreciation - owned assets	<u>1,645</u>	<u>2,829</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

The following expenses were paid to Trustees as reimbursement for expenses incurred on behalf of Caithness Broch Project:

TRUSTEE	31.10.24	31.10.23
I K Maclean	0	0
D Mackay	0	0
C Aitken	0	0
R Herrick	0	0
K McElroy	404.17	143.40
P Macrae	0	0
K Lilley	80.94	0
	485.11	143.40

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,265	-	5,265
Other trading activities	4,700	375	5,075
Total	9,965	375	10,340
EXPENDITURE ON			
Raising funds	2,263	726	2,989
Charitable activities			
Ousdale	-	2,924	2,924
Other charitable activities	4,606	-	4,606
Website design and upkeep	435	-	435
Flygla	6,155	-	6,155
Total	13,459	3,650	17,109
NET INCOME/(EXPENDITURE)	(3,494)	(3,275)	(6,769)
Transfers between funds	612	(612)	-
Net movement in funds	(2,882)	(3,887)	(6,769)

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	31,747	15,734	47,481
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	28,865	11,847	40,712
	=====	=====	=====

8. TANGIBLE FIXED ASSETS

	General Equipment £
COST	
At 1 November 2023 and 31 October 2024	12,411

DEPRECIATION	
At 1 November 2023	8,696
Charge for year	1,645

At 31 October 2024	10,341

NET BOOK VALUE	
At 31 October 2024	2,070
	=====
At 31 October 2023	3,715
	=====

9. STOCKS

	31.10.24 £	31.10.23 £
Stocks	1,000	1,000
	=====	=====

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.24	31.10.23
	£	£
Accrued expenses	1,716	1,560

11. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	28,865	13,939	7,457	50,261
Restricted funds				
Lyth Art & Archaeology Events	331	-	(331)	-
Achvarasdal	19	-	(19)	-
Maps and Leaflets	1,166	-	(1,166)	-
Ousdale Security Camera	955	(955)	-	-
Ousdale Broch	6,770	(679)	(4,054)	2,037
Colouring Book	2,606	-	(2,098)	508
HHJV Phase 1	-	2,900	121	3,021
Keiss Panel	-	210	331	541
Flygla Community Consultation	-	1,165	(241)	924
	11,847	2,641	(7,457)	7,031
TOTAL FUNDS	40,712	16,580	-	57,292

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,485	(5,546)	13,939
Restricted funds			
Ousdale Security Camera	-	(955)	(955)
Ousdale Broch	(1)	(678)	(679)
HHJV Phase 1	13,300	(10,400)	2,900
Keiss Panel	210	-	210
Flygla Community Consultation	2,001	(836)	1,165
	15,510	(12,869)	2,641
TOTAL FUNDS	34,995	(18,415)	16,580

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.23 £
Unrestricted funds				
General fund	31,747	2,661	(5,543)	28,865
Flygla	-	(6,155)	6,155	-
	<u>31,747</u>	<u>(3,494)</u>	<u>612</u>	<u>28,865</u>
Restricted funds				
Lyth Art & Archaeology Events	331	-	-	331
Project Development	612	-	(612)	-
Achvarasdal	19	-	-	19
Maps and Leaflets	1,166	-	-	1,166
Ousdale Security Camera	2,863	(1,908)	-	955
Ousdale Broch	7,787	(1,017)	-	6,770
Colouring Book	2,956	(350)	-	2,606
	<u>15,734</u>	<u>(3,275)</u>	<u>(612)</u>	<u>11,847</u>
TOTAL FUNDS	<u>47,481</u>	<u>(6,769)</u>	<u>-</u>	<u>40,712</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,965	(7,304)	2,661
Flygla	-	(6,155)	(6,155)
	<u>9,965</u>	<u>(13,459)</u>	<u>(3,494)</u>
Restricted funds			
Ousdale Security Camera	-	(1,908)	(1,908)
Ousdale Broch	(1)	(1,016)	(1,017)
Colouring Book	376	(726)	(350)
	<u>375</u>	<u>(3,650)</u>	<u>(3,275)</u>
TOTAL FUNDS	<u>10,340</u>	<u>(17,109)</u>	<u>(6,769)</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.22 £	Net movement in funds £	Transfers between funds £	At 31.10.24 £
Unrestricted funds				
General fund	31,747	16,600	1,914	50,261
Flygla	-	(6,155)	6,155	-
	<u>31,747</u>	<u>10,445</u>	<u>8,069</u>	<u>50,261</u>
Restricted funds				
Lyth Art & Archaeology Events	331	-	(331)	-
Project Development	612	-	(612)	-
Achvarasdal	19	-	(19)	-
Maps and Leaflets	1,166	-	(1,166)	-
Ousdale Security Camera	2,863	(2,863)	-	-
Ousdale Broch	7,787	(1,696)	(4,054)	2,037
Colouring Book	2,956	(350)	(2,098)	508
HHJV Phase 1	-	2,900	121	3,021
Keiss Panel	-	210	331	541
Flygla Community Consultation	-	1,165	(241)	924
	<u>15,734</u>	<u>(634)</u>	<u>(8,069)</u>	<u>7,031</u>
TOTAL FUNDS	<u>47,481</u>	<u>9,811</u>	<u>-</u>	<u>57,292</u>

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 £
Unrestricted funds			
General fund	29,450	(12,850)	16,600
Flygla	-	(6,155)	(6,155)
	<u>29,450</u>	<u>(19,005)</u>	<u>10,445</u>
Restricted funds			
Ousdale Security Camera	-	(2,863)	(2,863)
Ousdale Broch	(2)	(1,694)	(1,696)
Colouring Book	376	(726)	(350)
HHJV Phase 1	13,300	(10,400)	2,900
Keiss Panel	210	-	210
Flygla Community Consultation	2,001	(836)	1,165
	<u>15,885</u>	<u>(16,519)</u>	<u>(634)</u>
TOTAL FUNDS	<u>45,335</u>	<u>(35,524)</u>	<u>9,811</u>

11. MOVEMENT IN FUNDS - continued

The restricted funds represent grants and donations towards the consolidation and conservation of the Ousdale Broch.

12. RELATED PARTY DISCLOSURES

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

13. COMPANY LIMITED BY GUARANTEE

Caithness Broch Project is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such an amount as may be required, not exceeding £1, to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

	Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	14,076	-	14,076	3,055
Subscriptions	3,490	-	3,490	2,210
	17,566	-	17,566	5,265
Other trading activities				
Shop income	1,919	-	1,919	5,075
Charitable activities				
Grants	-	15,510	15,510	-
	-	15,510	15,510	-
Total incoming resources	19,485	15,510	34,995	10,340
EXPENDITURE				
Other trading activities				
Purchases	894	-	894	2,989
Charitable activities				
Insurance	181	-	181	181
Archaeology and restoration	-	-	-	6,155
Postage	22	325	347	228
Advertising	312	300	612	1,121
Sundries	104	-	104	390
Travel and hospitality	232	210	442	-
Leaflets	-	-	-	750
Stationery & office costs	410	-	410	125
Fees	169	-	169	188
Repairs and renewals	599	-	599	-
Depreciation of tangible fixed assets	12	1,634	1,646	2,829
	2,041	2,469	4,510	11,967
Support costs				
Finance				
Bank charges	91	-	91	-
Governance costs				
Accountancy and legal fees	2,520	10,400	12,920	2,153

Caithness Broch Project

Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

	Unrestricted funds £	Restricted funds £	31.10.24 Total funds £	31.10.23 Total funds £
Total resources expended	5,546	12,869	18,415	17,109
Net (expenditure)/income	13,939	2,641	16,580	(6,769)

This page does not form part of the statutory financial statements