

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2022
for
Caithness Broch Project

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

Caithness Broch Project

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Report of the Trustees
for the Year Ended 31 October 2022

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 2022. 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

To benefit the Caithness public by advancing education, community development, heritage, and culture, and the relief of poverty, and by encouraging people to learn about, record, and become involved in the heritage of Caithness through:

- (a) providing opportunities for all ages and abilities to learn about the rich archaeological heritage of their communities;
- (b) developing an understanding of the archaeological heritage through recreating a broch(s) or other structures;
- (c) creating archaeological records from the company's activities (e.g. recording, surveying, excavation), for public access now and in the future (e.g. website, public archives);
- (d) offering a range of activities to suit all interests and to allow progression including courses, above ground surveys, excavation, post-excavation activities and archival research;
- (e) providing tools and knowledge to enable people to make contributions to, and manage their local heritage;
- (f) working with other individuals, organisations, government bodies, quasiautonomous organisations, museums, schools and projects to further the above aims of the Caithness Broch Project;

Report of the Trustees
for the Year Ended 31 October 2022

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Month	Activity
October	Online Coffee Morning with CBP Coastal Cannibals Caithness! Orkney Archaeological Society Quiz Lego Broch Talk Edinburgh Talk
November	Cupar Rotary Club Talk
December	Annual General Meeting Meeting with site owner
February	Archaeologists' Teacup Livestream History Hit Talk Fairfax Talk Ousdale CCTV installation Student Quiz Student Symposium Paisley SWI Talk
March	Caithness Parkinson's Group Talk History Scotland Talk
April	Animal, Vegetable, Memeable Bettyhill Talk Helmsdale Primary guided tour of Ousdale Broch
May	Achvarasdal Weeding
July	Meeting with Northern Pilgrims Group
September	Doors Open Day - Ousdale Broch Caithness and Carloway Broch Chat
October	Rotary Club Talk

FINANCIAL REVIEW

Financial position

Total income during the year was £20,918 (2021 - £33,550), expenditure was £19,742 (2021 - £22,008) leaving a surplus of £1,176 (2021 surplus - £11,542) for the year. We carried forward reserves of £47,481 (2021 - £46,305) 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

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

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.

Caithness Broch Project (Registered number: SC461601)

Report of the Trustees
for the Year Ended 31 October 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC461601 (Scotland)

Registered Charity number

SC46307

Registered office

50 Springpark Terrace

Thurso

Caithness

KW14 8NN

Trustees

R Herrick Chairman

J L Howdle-Orange (resigned 10.4.22)

I K Maclean Vice-chairman

K G McElroy

C Aitken

D C Mackay

P Macrae

Independent Examiner

Marcus D. MacIver

Mackay & Co

Chartered Accountants

Unit 8

Golspie Business Park

Golspie

Sutherland

KW10 6UB

Non-Director post holder

Sarah Herrick - Treasurer & Membership Secretary

Approved by order of the board of trustees on 16 May 2023 and signed on its behalf by:

R Herrick - Trustee

Independent examiner's report to the trustees of Caithness Broch Project ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Marcus D. Maclver

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

16 May 2023

Caithness Broch Project

Statement of Financial Activities
for the Year Ended 31 October 2022

	Notes	Unrestricted fund £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,268	1,619	12,887	19,255
Charitable activities					
Ousdale	4	-	-	-	6,225
Colouring Book		-	-	-	692
Other trading activities	3	6,846	1,185	8,031	7,378
Total		<u>18,114</u>	<u>2,804</u>	<u>20,918</u>	<u>33,550</u>
EXPENDITURE ON					
Raising funds		3,413	473	3,886	557
Charitable activities					
Ousdale		-	3,116	3,116	4,782
Other charitable activities		3,149	55	3,204	12,696
Project Development Brief		-	-	-	3,900
Colouring Book		-	-	-	73
Website design and upkeep		9,536	-	9,536	-
Total		<u>16,098</u>	<u>3,644</u>	<u>19,742</u>	<u>22,008</u>
NET INCOME/(EXPENDITURE)		2,016	(840)	1,176	11,542
RECONCILIATION OF FUNDS					
Total funds brought forward		29,731	16,574	46,305	34,763
TOTAL FUNDS CARRIED FORWARD		<u><u>31,747</u></u>	<u><u>15,734</u></u>	<u><u>47,481</u></u>	<u><u>46,305</u></u>

The notes form part of these financial statements

Caithness Broch Project (Registered number: SC461601)

Balance Sheet
31 October 2022

	Notes	Unrestricted fund £	Restricted funds £	31.10.22 Total funds £	31.10.21 Total funds £
FIXED ASSETS					
Tangible assets	8	59	6,485	6,544	6,817
CURRENT ASSETS					
Stocks	9	1,000	-	1,000	1,000
Cash at bank and in hand		32,171	9,249	41,420	40,022
		<u>33,171</u>	<u>9,249</u>	<u>42,420</u>	<u>41,022</u>
CREDITORS					
Amounts falling due within one year	10	(1,483)	-	(1,483)	(1,534)
		<u>31,688</u>	<u>9,249</u>	<u>40,937</u>	<u>39,488</u>
NET CURRENT ASSETS					
		<u>31,747</u>	<u>15,734</u>	<u>47,481</u>	<u>46,305</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>31,747</u>	<u>15,734</u>	<u>47,481</u>	<u>46,305</u>
NET ASSETS					
		<u>31,747</u>	<u>15,734</u>	<u>47,481</u>	<u>46,305</u>
FUNDS					
	11			31,747	29,731
Unrestricted funds				15,734	16,574
Restricted funds				<u>47,481</u>	<u>46,305</u>
TOTAL FUNDS					
				<u>47,481</u>	<u>46,305</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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.

Caithness Broch Project (Registered number: SC461601)

Balance Sheet - continued

31 October 2022

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 16 May 2023 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.

Caithness Broch Project

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

2. DONATIONS AND LEGACIES

	31.10.22	31.10.21
	£	£
Donations	10,607	16,865
Subscriptions	2,280	2,390
	<u>12,887</u>	<u>19,255</u>

3. OTHER TRADING ACTIVITIES

	31.10.22	31.10.21
	£	£
Shop income	<u>8,031</u>	<u>7,378</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.10.22	31.10.21
	£	£
Grants	-	6,225
Grants	-	692
	<u>-</u>	<u>6,917</u>

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

	31.10.22	31.10.21
	£	£
Historical Environment Scotland	-	1,830
Leader	-	4,395
Co-op Grant	-	692
	<u>-</u>	<u>6,917</u>

5. NET INCOME/(EXPENDITURE)

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

	31.10.22	31.10.21
	£	£
Depreciation - owned assets	<u>3,135</u>	<u>2,590</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

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

TRUSTEE	31.10.22	31.10.21
I K Maclean	0	0
D Mackay	182.76	156.60
C Aitken	0	0
R Herrick	1,623.58	1,386.03
K McElroy	133.70	118.45
	<hr/>	<hr/>
	1,940.04	1,661.08
	<hr/> <hr/>	<hr/> <hr/>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,693	1,562	19,255
Charitable activities			
Ousdale	-	6,225	6,225
Colouring Book	-	692	692
Other trading activities	7,378	-	7,378
Total	<hr/> 25,071	<hr/> 8,479	<hr/> 33,550
EXPENDITURE ON			
Raising funds	557	-	557
Charitable activities			
Ousdale	-	4,782	4,782
Other charitable activities	12,696	-	12,696
Project Development Brief	-	3,900	3,900
Colouring Book	-	73	73
Total	<hr/> 13,253	<hr/> 8,755	<hr/> 22,008
NET INCOME/(EXPENDITURE)	11,818	(276)	11,542
Transfers between funds	(614)	614	-
	<hr/>	<hr/>	<hr/>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Net movement in funds	11,204	338	11,542
RECONCILIATION OF FUNDS			
Total funds brought forward	18,527	16,236	34,763
	-----	-----	-----
TOTAL FUNDS CARRIED FORWARD	<u>29,731</u>	<u>16,574</u>	<u>46,305</u>

8. TANGIBLE FIXED ASSETS

	General Equipment £
COST	
At 1 November 2021	9,549
Additions	2,862

At 31 October 2022	12,411
DEPRECIATION	
At 1 November 2021	2,732
Charge for year	3,135

At 31 October 2022	5,867
NET BOOK VALUE	
At 31 October 2022	<u>6,544</u>
At 31 October 2021	<u>6,817</u>

9. STOCKS

	31.10.22 £	31.10.21 £
Stocks	<u>1,000</u>	<u>1,000</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22	31.10.21
	£	£
Accrued expenses	1,483	1,534
	<u>1,483</u>	<u>1,534</u>

11. MOVEMENT IN FUNDS

	At 1.11.21	Net movement in funds	Transfers between funds	At 31.10.22
	£	£	£	£
Unrestricted funds				
General fund	29,731	2,016	-	31,747
Restricted funds				
Lyth Art & Archaeology Events	331	-	-	331
Project Development	612	-	-	612
Achvarasdal	19	-	-	19
Maps and Leaflets	86	1,080	-	1,166
Ousdale Security Camera	1,909	(1,963)	2,917	2,863
Ousdale Broch	11,912	(1,208)	(2,917)	7,787
Colouring Book	1,705	1,251	-	2,956
	<u>16,574</u>	<u>(840)</u>	<u>-</u>	<u>15,734</u>
TOTAL FUNDS	<u>46,305</u>	<u>1,176</u>	<u>-</u>	<u>47,481</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	18,114	(16,098)	2,016
Restricted funds			
Maps and Leaflets	1,080	-	1,080
Ousdale Security Camera	-	(1,963)	(1,963)
Ousdale Broch	-	(1,208)	(1,208)
Colouring Book	1,724	(473)	1,251
	<u>2,804</u>	<u>(3,644)</u>	<u>(840)</u>
TOTAL FUNDS	<u>20,918</u>	<u>(19,742)</u>	<u>1,176</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	Transfers between funds £	At 31.10.21 £
Unrestricted funds				
General fund	18,527	11,818	(614)	29,731
Restricted funds				
Lyth Art & Archaeology Events	331	-	-	331
Project Development	4,512	(3,900)	-	612
Achvarasdal	19	-	-	19
Maps and Leaflets	86	-	-	86
Ousdale Security Camera	1,743	(478)	644	1,909
Ousdale Broch	9,545	2,397	(30)	11,912
Colouring Book	-	1,705	-	1,705
	<u>16,236</u>	<u>(276)</u>	<u>614</u>	<u>16,574</u>
TOTAL FUNDS	<u>34,763</u>	<u>11,542</u>	<u>-</u>	<u>46,305</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,071	(13,253)	11,818
Restricted funds			
Project Development	-	(3,900)	(3,900)
Ousdale Security Camera	476	(954)	(478)
Ousdale Broch	6,225	(3,828)	2,397
Colouring Book	1,778	(73)	1,705
	<u>8,479</u>	<u>(8,755)</u>	<u>(276)</u>
TOTAL FUNDS	<u>33,550</u>	<u>(22,008)</u>	<u>11,542</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

11. MOVEMENT IN FUNDS - continued

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

	At 1.11.20 £	Net movement in funds £	Transfers between funds £	At 31.10.22 £
Unrestricted funds				
General fund	18,527	13,834	(614)	31,747
Restricted funds				
Lyth Art & Archaeology Events	331	-	-	331
Project Development	4,512	(3,900)	-	612
Achvarasdal	19	-	-	19
Maps and Leaflets	86	1,080	-	1,166
Ousdale Security Camera	1,743	(2,441)	3,561	2,863
Ousdale Broch	9,545	1,189	(2,947)	7,787
Colouring Book	-	2,956	-	2,956
	<u>16,236</u>	<u>(1,116)</u>	<u>614</u>	<u>15,734</u>
TOTAL FUNDS	<u>34,763</u>	<u>12,718</u>	<u>-</u>	<u>47,481</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	43,185	(29,351)	13,834
Restricted funds			
Project Development	-	(3,900)	(3,900)
Maps and Leaflets	1,080	-	1,080
Ousdale Security Camera	476	(2,917)	(2,441)
Ousdale Broch	6,225	(5,036)	1,189
Colouring Book	3,502	(546)	2,956
	<u>11,283</u>	<u>(12,399)</u>	<u>(1,116)</u>
TOTAL FUNDS	<u>54,468</u>	<u>(41,750)</u>	<u>12,718</u>

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 2022.

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.