

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

Office Address:

Groam House Museum Office, 19 High Street, Rosemarkie, IV10 8UF
Telephone 01463 811883. E-mail: curator@groamhouse.org.uk
www.groamhouse.org.uk

Museum Address:

Groam House Museum, High Street, Rosemarkie, Ross-shire, IV10 8UF
Telephone: 01381 620961

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

INDEX

	Page
Trustees Report	2
Balance Sheet	3
Statements of Financial Activity	4
Incoming Resources and Resources Used	
(Analysis of Receipts and Payments)	5 to 7
Notes to the Accounts	8 & 9
Statement of independent examination	10

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

Accounts for the period 01 April 2024 to 31 March 2025

The Trustees have pleasure in presenting the financial statements for the year ended 31st March 2024

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 11th June 2019. The charity was previously a Limited Company but changed its legal form to a SCIO. The assets of the Limited Company were transferred to the SCIO on the 11th June 2019.

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The comparatives shown represent those of the Limited Company and have been restated to be on a consistent accounting basis.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to an SCIO with income of less than £250,000.

The Board has decided to identify £15,000 of the funds currently held in the Main account as a General Reserve, to be used to cover unplanned situations

Signed on behalf of the Trustees

Date approved by the Trustees

Current Trustees

Richard Hotchkiss	Chair
Paul Pritchard	Treasurer
Barbara Cohen	
Sylvia MacDonald	Resigned - 10th March 2025
Doug MacLean	
Alastair Morton	
Lynne McKeeggie	Appointed - 10th March 2025
Charlotte Stoney	Appointed - 10th March 2025
Kimberly Turford	Appointed - 10th March 2025

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

Statement of Balances as at 31st March 2025

	31-Mar-25	31-Mar-24
Assets		
Current Account(Main)	£2,641	£11,577
Current Account(Shop)	£688	£169
Current Account (Projects)	£2,190	£23,584
Deposit Accounts (Main)	£10,602	£14,246
Cash in Hand	£75	£75
Total Assets	£16,196	£49,651
Reserves		
Current Year Surplus/Deficit	-£36,879	£14,346
Opening Reserves	£49,651	£35,305
Total Reserves	£12,772	£49,651
Analysed Between		
Unrestricted		
General Reserve	£15,000	£15,000
Unallocated	-£994	£11,067
	£14,006	£26,067
Restricted	£2,190	£23,584
Total Reserves	£16,196	£49,651

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
Incoming Resources				
Incoming resources from generated funds				
Voluntary Income				
General Fund	£13,051			£12,287
TOTAL	£13,051		£13,051	£12,287
Activities for generating funds				
General Fund	£9,139			£7,328
Shop Account	£18,290			£18,637
TOTAL	£27,429		£27,429	£25,964
Other incoming resources				
General Fund	£6,272			£8,992
Restricted Funds		£10,173		£20,589
Transfers in	£2,500			£10,500
Acquisitions funding	£0			£0
TOTAL	£8,772	£10,173	£18,945	£40,081
Total Incoming Resources	£49,252	£10,173	£59,425	£78,333
Resources Used				
Cost of Generating Funds				
Fundraising				
Other costs				
Shop Account	£11,846			£12,062
Transfers out	£5,924			£10,500
Misc payments				
TOTAL	£17,770	£0	£17,770	£22,562
Charitable activities				
General Fund	£46,967	£31,567		£41,425
TOTAL	£46,967	£31,567	£78,534	£41,425
Governance Costs				
General Fund	£0			
TOTAL	£0	£0	£0	£0
Other Resources Us General Fund				
	£0			
TOTAL	£0	£0	£0	£0
Total Resources Expended	£64,737	£31,567	£96,304	£63,987
Net incoming / outgoing resources	-£15,485	-£21,394	-£36,879	£14,346
Other recognised gains / losses				
Gains / Losses on investment assets	-	-	-	-
Gains on revaluation of fixed assets				
Net movement of funds	-£15,485	-£21,394	-£36,879	£14,346

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

Accounts for the period 01 April 2024 to 31 March 2025	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Last Period</u>
From	01-Apr-24	01-Apr-24	01-Apr-24	01-Apr-23
To	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-24

Incoming Resources and Resources Used

Incoming Resources

Incoming resources from generated funds

Bank Interest	£303		£0	£601
---------------	------	--	----	------

Voluntary Income

Museum Donations Box	£6,523			£6,415
Membership Receipts & 100 Club	£625			£1,096
Group Visit Fees	£2,402			£1,132
Other Donations & Gift Aid	£3,197			£3,044
	<u>£12,748</u>		<u>£0</u>	<u>£11,686</u>

Activities for generating funds

Total Museum Shop Sales			£18,290	£18,637
Events & Lecture Receipts	<u>£9,139</u>		<u>£18,290</u>	<u>£7,328</u>
	£9,139		£18,290	£25,964

Other Incoming Resources

Unrestricted Grants	£6,272			£8,992
Acquisitions - funding				
Transfers to Main Account	£2,500			£10,500
Transfers to Shop Account	£0			£0
Transfers from overdraft facility	£0			£0
Loans	£0			£0
Project grant income - restricted		£10,173		£20,589

Total Incoming Resources

	<u>£8,772</u>	<u>£10,173</u>	<u>£0</u>	<u>£40,081</u>
	<u>£30,962</u>	<u>£10,173</u>	<u>£18,290</u>	<u>£78,333</u>

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

	<u>Main Account</u>	<u>Project Account</u>	<u>Shop Account</u>	<u>Last Period</u>
<u>From</u>	01-Apr-24	01-Apr-24	01-Apr-24	01-Apr-23
<u>To</u>	31-Mar-25	31-Mar-25	31-Mar-25	31-Mar-24

Incoming Resources and Resources Used - continued

Resources Used

Trading Cost of Goods Sold and Other Costs

Total Cost of Shop Stock			£11,846	£12,062
Transfers to Main Account			£5,924	£10,500
Transfers to Shop Account	£0			
	£0	£0	£17,770	£22,562

Charitable Activities

Event & lecture expenses	£2,479			£2,608
Rent, Rates & Insurance	£4,690			£4,065
Maintenance & Security	£1,735			£1,604
Office supplies	£0			£105
Electricity	£4,350			£4,689
Communications & IT	£4,356			£3,722
Subscriptions & conference fees	£258			£830
Legal & Professional Fees	£5,247			£250
Misc admin expenditure	£237			£610
Museum display costs	£523			£137
Museum marketing	£356			£274
Conservation Materials	£131			£86
Collections contractors				
Employees	£16,913			£22,139
Acquisitions	£40			305
GHM contribution to Collection	£5,652			
Storage Relocation				

Project Expenditure		£31,567		
	£46,967	£31,567	£0	£41,425

Governance Costs

Governance costs	£0			0
	£0	£0	£0	£0

Other Resources Used

	£0	£0	£0	£0
--	----	----	----	----

Total Resources Used	£46,967	£31,567	£17,770	£63,987
-----------------------------	----------------	----------------	----------------	----------------

Accounts for the period 01 April 2024 to 31 March 2025

		<u>Project</u>			
	<u>Main Account</u>	<u>Account</u>	<u>Shop Account</u>	<u>Total Funds</u>	<u>Last Period</u>
From	01-Apr-23	01-Apr-23	01-Apr-23	01-Apr-23	01-Apr-22
To	31-Mar-24	31-Mar-24	31-Mar-24	31-Mar-24	31-Mar-23

Incoming Resources and Resources Used - continued

General Fund Main, Project and Shop Accounts - Summary

Total Incoming Resources	£30,962	£10,173	£18,290	£59,425	£78,333
Total Resources Used	£46,967	£31,567	£17,770	£96,304	£63,987
 Excess of Incoming Resources over Resources Used	 -£16,005	 -£21,394	 £520	 -£36,879	 £14,346
Less Loan Repayments					£0
Sub Total	-£16,005	-£21,394	£520	-£36,879	£14,346
 Brought Forward Balance	 £25,823	 £23,584	 £244	 £49,651	 £52,674
Carried Forward Balance	£9,818	£2,190	£764	£12,772	£67,019

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

1. Designated Funds

The financial activity of Designated Funds such as the Shop Fund are integrated in this report.

2. Shop Account Income

The Activities for generating funds in the Shop Account represents the total shop sales by debit/credit card, cash inc any by post or online

3. Shop Account Expenditure

The Cost of generating funds in the Shop Account represents the total costs of buying shop stock, maintaining the facility to accept debit/credit cards and sundry costs for postage, stationery etc.

4. Transfers

The transfers figures shown above, and in the following section represent transfers between the various accounts. They are mainly transfers of trading surplus from the Shop to the Main account.

5. Project Account

A separate Projects Bank Account has been used to handle Restricted Grants, and the associated project expenditure, and thus provide a clearer picture of the Museum's core financial activities.

6. Employees

For this financial year, the Museum had one part time paid employee. Contractors were also used for specific tasks.

7. Purchase of Equipment

Groam House Museum has continued the practice of writing off the full costs of equipment in the year of purchase. This corresponds both with public sector funding practice and with the realities of a small charity, where a future income stream, against which costs can be carried forward, is never assured.

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

8. Accounts Format

The format of these Accounts aligns with the format approved by the Office of the Scottish Charity Regulator. A separate Shop account is maintained to facilitate the general operations of the museum. These accounts are presented with separate columns for the Main, Project and Shop Accounts.

9. Grant Funded Activity

The museum gratefully acknowledges receipt of grant aid during this financial year, for a number of specific projects, including:

Museum Galleries Scotland - Collection storage relocation

National Heritage Lottery Fund - Collection storage relocation

Association of Independent Museums - Conservation of Burial Urns

10. Revenue Funding

During this financial year, the museum has been in receipt of a running costs grant from the Highland Council. However, there is a risk this may end in the near future. The museum would then be solely dependent on museum shop sales, donations, membership fees, and the fundraising efforts of its volunteers to meet running costs.

11. Director/Trustee Remuneration

The Directors/Trustees of the museum are all unpaid volunteers who received no remuneration during the financial year. They are entitled to claim reasonable travel, subsistence, and other expenses for which no such claim has been made against the museum during the 2024/25 financial year.

Groam House Museum

A Scottish Charitable Incorporated Organisation

Registered as a Charity, No. SC 004435

Accounts for the period 01 April 2024 to 31 March 2025

Independent Examiner's Report to the Trustees of Groam House Museum

I report on the accounts of the charity for the year ended 31st March 2023 which are set out on pages 1 to 7.

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 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 accounts 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

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

- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Name:

Relevant Professional qualification/professional body:

Address:

Date: