REGISTERED CHARITY NUMBER: SC049113

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2026

for

Culture, Heritage, and Arts Assembly, Argyll and the Isles, (CHARTS)

Mackay & Co CA
120 George Street
Oban
Argyll
PA34 5NT

CHARTS

Contents of the Financial Statements
for the Year Ended 31 March 2026

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 18
Detailed Statement of Financial Activities	19 to 20

CHARTS

Report of the Trustees
for the Year Ended 31 March 2026

The Trustees are pleased to present their annual financial report alongside a separate annual project report for the year ending 31 March 2026, prepared to meet the requirements for a Trustees' report and accounts for OSCR purposes.

Chairperson Report
As Chair of the Board, I am happy to report this was a significant development year for CHARTS, due to multiyear support from Creative Scotland, acknowledging CHARTS as strategically important in a national context. The board also recognises that this position would not have been possible without the continued annual support of Argyll and Bute Council which contributes to essential staff and delivery costs.

We have strengthened our partnership with the Council year-on-year including since 2023 through the management of the Argyll Collection, a notable group of artworks (including well-known Scottish and Ugandan artists) which forms a key educational resource to schools and communities throughout Argyll. Our partnership with liveArgyll that began in 2022, has also extended and we have not only worked together to support the care and development of the Council's sole museum, located in Campbeltown but to support other Council owned art and heritage assets to improve capacity for public and school engagement. Our partnership providing services at Campbeltown Museum also includes collaboration with the Kilmartin Museum, supporting its responsibility to Argyll and Bute Council for the museum's archaeology collection.

The role of CHARTS, to provide support to the culture, arts and heritage sector (individuals, organisations and communities) supported by experienced specialist staff teams remains reliant on securing external investment. In the past five years alone, CHARTS has attracted inward investment of more than £1.5m into the cultural economy of Argyll and Bute. This year, project support includes from the Scottish Government, Bòrd na Gàidhlig, Foras na Gaeilge, Museums Galleries Scotland, the Baring Foundation, Highlands and Islands Enterprise and the Art Fund as well as others highlighted within our Annual Review. Academic relationships have also been strengthened with the University of St Andrews and our work the School of Innovation and Technology at the Glasgow School now includes new collaboration with the University of Ulster.
Our work with members includes one-to-one and organisational support and building innovative partnerships, we continue to create new opportunities and work in the region.

All this is made possible only through the determination and relentless hard work of our staff and freelancers, brilliantly led by Executive Director, Kathleen O'Neill. Under her direction, we are now confidently delivering against our five-year Business Plan which maps out our aspirations and ambitions for the next period.

The board has also strengthened the governance and infrastructure of the organisation across this period. Ruth Wishart stood down as trustee in October and trustees: Liz Hunter, David Watt, and Dr Michael Pierre Johnson are now acting in Chair capacity supporting three new board subcommittees, Human Resources, Finance & Risk and Communications respectively. Councillor Luna Martin has continued to support the board in ex officio capacity for Argyll and Bute Council and the Board continues to receive linked officer support from the Council, through Arlene Cullum, Senior Economic Development Officer, Transformational Projects and Regeneration.

Seymour Adams
Chair of the Board

OBJECTIVES AND ACTIVITIES

Objectives and aims

The organisation's purposes are the advancement of arts, heritage and culture within Argyll and Bute through developing cultural and heritage practitioners and organisations by working cooperatively and in partnership with others; developing and utilising effective communication across geographic and sectoral boundaries; cooperatively growing our audiences and customers by marketing ourselves and others locally, nationally and internationally; developing and delivering partnership projects that will excite, educate and entertain our communities and our visitors; and accessing and sharing resources and training in order to bring culture and heritage to a wider audience.

FINANCIAL REVIEW

Going concern

CHARTS continues to appreciate the support and funding from Argyll and Bute Council and the Scottish Government through the Creative Scotland Development Fund, with funding confirmed for 2026/27 of £95,000 and £114,300 respectively. This funding combined with funding from various trusts and foundations plus other organisations has assisted to improve financial sustainability and the charity continues to seek funding for its aims and programmes of activities. Robust financial procedures and processes are in place to support delivery of objectives outlined in CHARTS Business Plan and to ensure it achieves best value through achieving a high standard of efficiency, effectiveness and economy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

CHARTs is a registered SCIO (SC049113). The charity is governed by its governing document, the Articles of Association.

Decision making

The CHARTS Board meets quarterly and more often if required. To further support the development of the charity three subcommittees, also meeting quarterly with senior staff are now in place and strategic project working groups, comprised of stakeholders, staff and trustees are also created as necessary. The Board is responsible for holding regular meetings, and generally controls the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.

Induction and training of new trustees

Trustees of the charity are appointed by majority vote after being proposed by another member of the Board. New board members go through an induction process where they are introduced to the staff, talk through the corporate systems and the role and responsibilities of the board are made clear.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Steering Group

CHARTS is a membership organisation with over 750 members (individuals and organisations). The board has undertaken review of its Steering Group and overall support to membership, including with surveys during 2025-26. The organisation's support across this period has included to assist individual members and organisations to secure funding for their own initiatives, building cultural capacity across Argyll and Bute.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC049113

Registered office
120 George Street
Ground Floor
Oban
Argyll
PA34 5NT

Trustees
E S Adams (Chairperson)
Dr M P Johnson (Vice Chair)
David Watt
Cllr Luna Martin (appointed 25 April 2025)
Elizabeth Hunter (appointed 12 September 2024)
Dr Rosemary Power (appointed 12 September 2024)
Ruth Wishart (resigned 21st October 2025)

Company Secretary
Liz Hunter

Independent Examiner
Mackay & Co CA
120 George Street
Oban
Argyll
PA34 5NT

Independent examiner's report to the trustees of CHARTS ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

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 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.

David Ross CA
The Institute of Chartered Accountants of Scotland

Mackay & Co CA
120 George Street
Oban
Argyll
PA34 5NT

Date: .....

CHARTS

Statement of Financial Activities
for the Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	31.3.26 Total funds £	31.3.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	5,711
Charitable activities	3				
Promotion of Culture, Arts & Heritage		162,214	133,359	295,573	172,380
Total		162,214	133,359	295,573	178,091
EXPENDITURE ON					
Charitable activities					
Promotion of Culture, Arts & Heritage		155,000	105,882	260,882	273,033
NET INCOME/(EXPENDITURE)		7,214	27,477	34,691	(94,942)
Transfers between funds		(807)	807	-	-
Net movement in funds		**6,407**	**28,284**	**34,961**	**(94,942)**
RECONCILIATION OF FUNDS					
Total funds brought forward		(27,998)	11,952	(16,046)	78,896
TOTAL FUNDS CARRIED FORWARD		(21,591)	40,236	18,645	(16,046)

The notes form part of these financial statements

CHARTS

Balance Sheet
31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	31.3.26 Total funds £	31.3.25 Total funds £
FIXED ASSETS					
Intangible assets	7	8,629	-	8,629	-
Tangible assets	8	783	-	783	484
		9,412	-	9,412	484
CURRENT ASSETS					
Debtors	9	11,442	-	11,442	7,884
Cash at bank		(25,064)	40,236	15,172	272
		(13,622)	40,236	26,614	8,156
CREDITORS					
Amounts falling due within one year	10	(17,381)	-	(17,381)	(24,686)
NET CURRENT ASSETS/(LIABILITIES)		(31,003)	40,236	9,233	(16,530)
TOTAL ASSETS LESS CURRENT LIABILITIES		(21,591)	40,236	18,645	(16,046)
NET ASSETS/(LIABILITIES)		(21,591)	40,236	18,645	(16,046)
FUNDS	12				
Unrestricted funds				(21,591)	(27,998)
Restricted funds				40,236	11,952
TOTAL FUNDS				18,645	(16,046)

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

.....
J McLean - Trustee

The notes form part of these financial statements

1. CHARITY INFORMATION

The charity is registered as a SCIO (Scottish Charitable Incorporated Organisation) and as a registered charity with Office of the Scottish Charity Regulator (OSCR).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. 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.

Charitable activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment	- 33% Straight line
Website	- 20% straight line

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.

continued...

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.

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.26 £	31.3.25 £
Translation work	Promotion of Culture, Arts & Heritage	397	-
Grants	Promotion of Culture, Arts & Heritage	295,176	172,380
		295,573	172,380

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

	31.3.26 £	31.3.25 £
Argyll and Bute Council	84,837	109,896
Bord Na Gaidhlig	22,287	24,757
Creative Scotland	81,000	-
Glasgow School of Art	2,450	2,500
Live Argyll	59,020	-
Greenspace Scotland	-	10,000
National Heritage Lottery Fund	-	4,190
Foras Na Gaeilge	2,975	4,375
National Art Collection	1,959	8,153
Engage	350	4,100
Hands up for Trad	-	493
Kilpatrick Fraser	-	1,316
PF Charitable Trust	-	2,000
Visit Scotland	-	600
Paul Mellon Centre	25,000	-
Stafford Trust	3,000	-
University of Ulster	12,062	-
Developing the Young Workforce	236	-
	295,176	172,380

continued...

4. NET INCOME/(EXPENDITURE)

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

	31.3.26	31.3.25
	£	£
Depreciation - owned assets	400	308
Computer software amortisation	146	-

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

	31.3.26	31.3.25
	£	£
Trustees' expenses	-	573

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,711	-	5,711
Charitable activities			
Promotion of Culture, Arts & Heritage	77,500	94,880	172,380
Total	83,211	94,880	178,091
EXPENDITURE ON			
Charitable activities			
Promotion of Culture, Arts & Heritage	82,310	190,723	273,033
NET INCOME/(EXPENDITURE)	901	(95,843)	(94,942)
Transfers between funds	(28,899)	28,899	-
Net movement in funds	(27,998)	(66,944)	(94,942)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	78,896	78,896
TOTAL FUNDS CARRIED FORWARD	(27,998)	11,952	(16,046)

continued...

7. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	8,775
AMORTISATION	
Charge for year	146
NET BOOK VALUE	
At 31 March 2026	8,629
At 31 March 2025	-

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2025	792
Additions	699
At 31 March 2026	1,491
DEPRECIATION	
At 1 April 2025	308
Charge for year	400
At 31 March 2026	708
NET BOOK VALUE	
At 31 March 2026	783
At 31 March 2025	484

continued...

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26	31.3.25
	£	£
Trade debtors	10,009	7,028
Prepayments and accrued income	1,433	856
	11,442	7,884

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26	31.3.25
	£	£
Trade creditors	10,684	19,963
Social security and other taxes	5,300	-
Accrued expenses	1,397	4,725
	17,381	24,688

11. LOANS

An analysis of the maturity of loans is given below:

	31.3.26	31.3.25
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	-

continued...

12. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	(20,591)	(155)	(22,407)
ABC - Operations	(7,407)	(54,911)	(60,347)
Creative Scotland - Development	-	61,163	67,158
	(27,998)	6,407	(21,591)
Restricted funds			
A&B Council - VACMA Project	2,000	(2,800)	(800)
Glasgow School of Art - Innovation School	-	1,950	1,950
Bord Na Gaidhlig - Gaelic Development	9,136	(136)	9,000
Art Fund	-	1,159	1,159
Engage	-	350	350
Kilpatrick Fraser	816	(816)	-
Live Argyll - Creative Connections	-	1,667	1,667
Paul Mellon Centre - Research	-	22,200	22,200
Stafford Trust	-	2,550	2,550
Future Islands	-	2,160	2,160
	11,952	28,284	40,236
TOTAL FUNDS	(16,046)	34,691	18,645

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	397	(242)	155
ABC - Operations	80,817	(135,728)	(54,911)
Creative Scotland - Development	81,000	(19,030)	61,970
	162,214	(155,000)	7,214
Restricted funds			
A&B Council - VACMA Project	7,500	(10,300)	(2,800)
Glasgow School of Art - Innovation School	2,450	(500)	1,950
Bord Na Gaidhlig - Gaelic Development	18,437	(18,573)	(136)
Live Argyll - Museums	33,816	(33,816)	-
Art Fund	1,959	(800)	1,159
FnG - Gaelic Development	2,975	(2,975)	-
Bord Na Gaelic - Ceanglas	3,850	(3,850)	-
Engage	350	-	350
Kilpatrick Fraser	-	(1,623)	(1,623)
Live Argyll - Creative Connections	21,960	(20,293)	1,667
Paul Mellon Centre - Research	25,000	(2,800)	22,200
Stafford Trust	3,000	(450)	2,550
Future Islands	12,062	(9,902)	2,160
	133,359	(105,882)	27,477
TOTAL FUNDS	295,573	(260,882)	34,691

continued...

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	-	659	(21,250)	(20,591)
ABC - Operations	-	242	(7,649)	(7,407)
	-	901	(28,899)	(27,998)
Restricted funds				
A&B Council - VACMA Project	-	2,000	-	2,000
Bord Na Gaidhlig - Colmcille Prize	571	(571)	-	-
Creative Scotland - Evolve	-	(12,500)	12,500	-
Bord Na Gaidhlig - Gaelic Development	10,382	(1,246)	-	9,136
Live Argyll - Museums	(7,790)	3,040	4,750	-
ABC - Operations - Restricted	(2,768)	-	2,768	-
Heritage Lottery	(5,846)	4,190	1,656	-
Art Fund	26,690	(33,915)	7,225	-
FnG - Gaelic Development	3,053	(3,053)	-	-
Greenspace Scotland	54,604	(54,604)	-	-
Kilpatrick Fraser	-	816	-	816
	78,896	(95,843)	28,899	11,952
TOTAL FUNDS	78,896	(94,942)	-	(16,046)

continued...

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,500	(1,841)	659
ABC - Operations	80,711	(80,469)	242
	83,211	(82,310)	901
Restricted funds			
A&B Council - VACMA Project	9,000	(7,000)	2,000
Bord Na Gaidhlig - Colmcille Prize	21,607	(22,178)	(571)
Glasgow School of Art - Innovation School	2,000	(2,000)	-
Creative Scotland - Evolve	-	(12,500)	(12,500)
Bord Na Gaidhlig - Gaelic Development	3,150	(4,396)	(1,246)
Live Argyll - Museums	21,594	(18,554)	3,040
Argyll & Isles Tourism Co-op	600	(600)	-
Heritage Lottery	4,190	-	4,190
Art Fund	8,153	(42,068)	(33,915)
FnG - Gaelic Development	4,375	(7,428)	(3,053)
Greenspace Scotland	10,000	(64,604)	(54,604)
Collection Valuation	4,302	(4,302)	-
Engage	4,100	(4,100)	-
Hands up for Trad	493	(493)	-
Kilpatrick Fraser	1,316	(500)	816
	94,880	(190,723)	(95,843)
TOTAL FUNDS	178,091	(273,033)	(94,942)

The purposes of the funds are described in the Trustees' Report.

continued...

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.

CHARTS

Detailed Statement of Financial Activities
for the Year Ended 31 March 2026

	31.3.26 £	31.3.25 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	5,711
Charitable activities		
Translation work	397	-
Grants	295,176	172,380
	295,573	172,380
Total incoming resources	295,573	178,091
EXPENDITURE		
Charitable activities		
Trustees' expenses	-	573
Wages	148,475	115,847
Insurance	335	-
Advertising	5,695	155
Sundries	236	-
Programme fees	6,777	121,831
Freelance professional fees	42,968	13,488
Admin & overheads	5,537	7,195
Travel & meeting costs	14,248	10,711
Staff training	676	-
Room hire	552	-
Member support costs	8,273	-
Accessibility costs	1,316	-
Memberships	314	-
Website costs	1,784	-
VACMA awards	10,000	-
Finance costs	11,318	-
Computer software	146	-
Computer equipment	400	-
	253,862	269,800
Support costs		

CHARTS

Detailed Statement of Financial Activities
for the Year Ended 31 March 2026

	31.3.26 £	31.3.25 £
Support costs		
Finance		
Bank charges	32	30
Governance costs		
Accountancy and legal fees	1,477	3,203
Legal fees	323	-
	1,800	3,203
Total resources expended	260,882	273,033
Net income/(expenditure)	34,691	(94,942)