

REGISTERED COMPANY NUMBER: SC251697 (Scotland)  
REGISTERED CHARITY NUMBER: SC029804

Report of the Trustees and  
Unaudited Financial Statements For The Year Ended 31 October 2008  
for  
Oban War and Peace Museum Ltd

Jean Ainsley, Chartered Accountant  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT



**Oban War and Peace Museum Ltd**

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**for the Year Ended 31 October 2008**

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**Oban War and Peace Museum Ltd**

**Report of the Trustees**  
**for the Year Ended 31 October 2008**

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 October 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC251697 (Scotland)

**Registered Charity number**

SC029804

**Registered office**

Old Oban Times Building

Corran Esplanade

Oban

PA34 5PX

**Trustees**

J Wilson

A Clark

- resigned 31.3.08

Mrs J McEvoy

L MacLeod

- resigned 31.3.08

I Cleaver

D Skinner

J MacFarlane

- resigned 31.3.08

E Thornton

P Monteith

- resigned 31.3.08

C Struthers

W Leech

M J Perrett

Miss N Black

- appointed 31.3.08

J MacPherson

- appointed 31.3.08

I Grey

- appointed 31.3.08

N Owen

- appointed 31.3.08

**Company Secretary**

E Thornton

**Accountants**

Jean Ainsley. Chartered Accountant

21 Argyll Square

Oban

Argyll

PA34 4AT

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

**Oban War and Peace Museum Ltd**

**Report of the Trustees**  
**for the Year Ended 31 October 2008**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Trustees Report 1st Nov 2007 - 31st October 2008-12-15

The Financial year for 2007/2008 out performed the previous year donations and sales from visitors up by 2.2% on the previous years although visitor's numbers were actually 6% down, due in main to large increases in fuel prices.

At the end of October our outstanding loan was £65,000 with the payments of £5000 from the Common Good fund and £5000 from the sale of the book 'Oban United in Sport' enabling us to reduce the loan to the above amount.

During the year we received grants from The Fairbairn Foundation to fund a Documentation Officer and a further grant from the Highlands and Islands trust to part fund a Development Officer.

The 'Friends of the Museum' scheme has continued to expand and we were able to exceed our target of 100. Currently we have 112 members who contributed around £2000 in payments and/or donations.

There have been many changes at Board level. The Museum has lost Alex Clark, Secretary since the museum was founded, Brig John MacFarlane, Lorne Macleod and Phil Monteith. We have gained Nancy Black, Ian Gray, John MacPherson and Neil Owen. I am also pleased to welcome back Aileen Miller as Treasurer, the former Curator Bill Grant as Historian and the former Project Development Manager Alison Palmer as Funding and Museum Accreditation Manager.

It is my intention in the coming year to set up a Management Structure and to this end can confirm the following appointments:- Mike Perrett responsible for Curatorial tasks, John MacPherson as Museum Manager, Bill Leech as Volunteers Manager and Alison Palmer co-opted as Fund Raising and Museum Accreditation Manager. Hopefully the outstanding areas of Research and Education, Admin and Publicity will be filled in the coming year.

Finally I must again pay tribute to all the Volunteers without whom Oban simply would not have a Museum to record and preserve its History.

M J Perrett  
Chairman

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**ON BEHALF OF THE BOARD:**

  
.....  
Trustee


Date: 19/1/09.....

**Report of the Accountants to the Trustees of**  
**Oban War and Peace Museum Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2008 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Jean Ainsley, Chartered Accountant  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT



Date: 14/1/09

This page does not form part of the statutory financial statements

**Oban War and Peace Museum Ltd**

**Statement of Financial Activities**  
**for the Year Ended 31 October 2008**

	Notes	Unrestricted funds £	Restricted funds £	31.10.08 Total funds £	31.10.07 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		40,497	16,500	56,997	51,508
Activities for generating funds	2	5,818	-	5,818	1,648
Investment income	3	492	-	492	399
<b>Total incoming resources</b>		<b>46,807</b>	<b>16,500</b>	<b>63,307</b>	<b>53,555</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	4	17,979	16,500	34,479	21,898
Fundraising trading: cost of goods sold and other costs		3,030	-	3,030	1,572
Governance costs		558	-	558	564
Other resources expended		1,797	-	1,797	774
<b>Total resources expended</b>		<b>23,364</b>	<b>16,500</b>	<b>39,864</b>	<b>24,808</b>
<b>NET INCOMING RESOURCES</b>					
		<b>23,443</b>	<b>-</b>	<b>23,443</b>	<b>28,747</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		93,430	-	93,430	64,683
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>116,873</b>	<b>-</b>	<b>116,873</b>	<b>93,430</b>

The notes form part of these financial statements

**Oban War and Peace Museum Ltd**

**Balance Sheet**  
**At 31 October 2008**

	Notes	Unrestricted funds £	Restricted funds £	31.10.08 Total funds £	31.10.07 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	312,187	-	312,187	319,947
<b>CURRENT ASSETS</b>					
Stocks		387	-	387	310
Debtors	9	100	-	100	-
Cash at bank and in hand		33,347	-	33,347	20,971
		<u>33,834</u>	<u>-</u>	<u>33,834</u>	<u>21,281</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(83,229)	-	(83,229)	(92,760)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(49,395)</u>	<u>-</u>	<u>(49,395)</u>	<u>(71,479)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		262,792	-	262,792	248,468
<b>ACCRUALS AND DEFERRED INCOME</b>	11	(145,919)	-	(145,919)	(155,038)
<b>NET ASSETS</b>		<u>116,873</u>	<u>-</u>	<u>116,873</u>	<u>93,430</u>
<b>FUNDS</b>	12				
Unrestricted funds				116,873	93,430
Restricted funds				-	-
<b>TOTAL FUNDS</b>				<u>116,873</u>	<u>93,430</u>

The notes form part of these financial statements

**Oban War and Peace Museum Ltd**

**Balance Sheet - continued**

**At 31 October 2008**

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

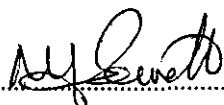
The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 13/1/09 and were signed on its behalf by:

  
.....  
Trustee

The notes form part of these financial statements



**Oban War and Peace Museum Ltd**

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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.

**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.

**2. ACTIVITIES FOR GENERATING FUNDS**

	31.10.08	31.10.07
	£	£
Sales	4,402	1,048
Memberships	1,416	600
	<u>5,818</u>	<u>1,648</u>

**3. INVESTMENT INCOME**

	31.10.08	31.10.07
	£	£
Deposit account interest	<u>492</u>	<u>399</u>

**Oban War and Peace Museum Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2008**

**4. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>31.10.08</b>	<b>31.10.07</b>
	<b>£</b>	<b>£</b>
Staff costs	<b>16,500</b>	10,145
Support costs	<b>17,979</b>	11,753
	<b><u>34,479</u></b>	<b><u>21,898</u></b>

**5. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>31.10.08</b>	<b>31.10.07</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b><u>7,760</u></b>	<b><u>2,635</u></b>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2008 nor for the year ended 31 October 2007.

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 October 2008 nor for the year ended 31 October 2007.

**7. STAFF COSTS**

	<b>31.10.08</b>	<b>31.10.07</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b><u>16,500</u></b>	<b><u>10,145</u></b>

**8. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 November 2007 and 31 October 2008	<b><u>278,061</u></b>	<b><u>46,701</u></b>	<b><u>324,762</u></b>
<b>DEPRECIATION</b>			
At 1 November 2007	<b>-</b>	<b>4,815</b>	<b>4,815</b>
Charge for year	<b><u>5,561</u></b>	<b><u>2,199</u></b>	<b><u>7,760</u></b>
At 31 October 2008	<b><u>5,561</u></b>	<b><u>7,014</u></b>	<b><u>12,575</u></b>
<b>NET BOOK VALUE</b>			
At 31 October 2008	<b><u>272,500</u></b>	<b><u>39,687</u></b>	<b><u>312,187</u></b>
At 31 October 2007	<b><u>278,061</u></b>	<b><u>41,886</u></b>	<b><u>319,947</u></b>

**Oban War and Peace Museum Ltd**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 October 2008**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.10.08</b>	<b>31.10.07</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>100</u>	<u>-</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.10.08</b>	<b>31.10.07</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>65,000</b>	75,000
Other creditors	<b>18,229</b>	17,760
	<u><b>83,229</b></u>	<u>92,760</u>

**11. ACCRUALS AND DEFERRED INCOME**

	<b>31.10.08</b>	<b>31.10.07</b>
	<b>£</b>	<b>£</b>
Deferred government grants	<u><b>145,919</b></u>	<u>155,038</u>

**12. MOVEMENT IN FUNDS**

	<b>At 1.11.07</b>	<b>Net movement</b>	<b>At 31.10.08</b>
	<b>£</b>	<b>in funds</b>	<b>£</b>
		<b>£</b>	
<b>Unrestricted funds</b>			
General fund	93,430	23,443	116,873
	<u>93,430</u>	<u>23,443</u>	<u>116,873</u>
<b>TOTAL FUNDS</b>	<u><b>93,430</b></u>	<u><b>23,443</b></u>	<u><b>116,873</b></u>

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

	<b>Incoming</b>	<b>Resources</b>	<b>Movement in</b>
	<b>resources</b>	<b>expended</b>	<b>funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	46,807	(23,364)	23,443
<b>Restricted funds</b>			
Restricted	16,500	(16,500)	-
	<u>63,307</u>	<u>(39,864)</u>	<u>23,443</u>
<b>TOTAL FUNDS</b>	<u><b>63,307</b></u>	<u><b>(39,864)</b></u>	<u><b>23,443</b></u>

**Oban War and Peace Museum Ltd**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 October 2008**

	31.10.08 £	31.10.07 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	47,878	42,389
Release of capital grants	9,119	9,119
	<hr/> 56,997	<hr/> 51,508
<b>Activities for generating funds</b>		
Sales	4,402	1,048
Memberships	1,416	600
	<hr/> 5,818	<hr/> 1,648
<b>Investment income</b>		
Deposit account interest	492	399
	<hr/> 492	<hr/> 399
<b>Total incoming resources</b>	<b>63,307</b>	<b>53,555</b>
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Documentation Officer	16,500	10,145
<b>Fundraising trading: cost of goods sold and other costs</b>		
Purchases	3,030	1,572
<b>Governance costs</b>		
Accountancy	558	564
<b>Other resources expended</b>		
Repairs & renewals	1,797	774
<b>Support costs</b>		
<b>Management</b>		
Insurance	1,822	1,778
Light and heat	3,170	2,652
Postage, stationery & admin	2,294	2,717
Advertising	689	1,147
Sundries	945	804
Preservation equipment	1,298	-
	<hr/> 10,218	<hr/> 9,098

This page does not form part of the statutory financial statements

**Oban War and Peace Museum Ltd**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 October 2008**

	<b>31.10.08</b>	<b>31.10.07</b>
	<b>£</b>	<b>£</b>
<b>Finance</b>		
Bank charges	-	20
Depreciation of tangible fixed assets	<u>7,761</u>	<u>2,635</u>
	<u>7,761</u>	<u>2,655</u>
<b>Total resources expended</b>	<b>39,864</b>	<b>24,808</b>
<b>Net income/(expenditure)</b>	<b><u>23,443</u></b>	<b><u>28,747</u></b>

This page does not form part of the statutory financial statements