

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2013
for
Oban War and Peace Museum

Jean Ainsley, CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
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Argyll
PA34 4AT

TUESDAY



SCT "S301KFQ0"
21/01/2014 #348
COMPANIES HOUSE

Oban War and Peace Museum

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for the Year Ended 30 November 2013**

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Oban War and Peace Museum

Report of the Trustees
for the Year Ended 30 November 2013

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 30 November 2013. 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

I Cleaver	
D Skinner	- resigned 11.10.13
E Thornton	
C Struthers	
W Leech	
J MacPherson	- resigned 29.1.13
I Grey	
A Palmer	

Company Secretary
E Thornton

Independent examiner

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
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 2006.

Oban War and Peace Museum

Report of the Trustees for the Year Ended 30 November 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Chairman's Report - December 2012 to November 2013

The museum's 19th year of operation was marked by two major events. In August we welcomed the half millionth visitor to come to the museum since its inception in 1995. The surprised Parisian couple, Mme Laurence Regnier and her husband Francois were delighted to receive an inscribed Quaich and a signed certificate to mark the occasion.

Perhaps the most significant event was the unexpectedly generous donation in October of £7,500 from the MacQueen Brothers Charitable Trust which, together with £2,500 of museum income, enabled us finally to repay all of our outstanding loan. At the end of 2012 the loan stood at £15,000 but £5,000 was repaid in September thanks to a £2,500 grant from the Oban Common Good Fund plus £2,500 of museum surplus income.

Words cannot express our gratitude to the local businessman who so generously provided the interest free loan to enable the purchase of our premises to be completed in 2005 - without his financial help we probably would not have a museum today.

Being loan free is a great weight off the Board's shoulders and it means that we can plan for the future without the need to allocate all surplus income to repayments. However, we cannot rest on our laurels as ever increasing costs mean that we need to generate the maximum income possible in order to meet our overheads.

Apart from generating income from visitor donations and sales, we need to attract new 'Friends' to our scheme as it brings in a valuable £1,745 per annum plus some £400 in Gift Aid. This allows the museum to now claim up to £1,250 per annum in Small Donations Gift Aid each year - a new HMR&C initiative launched in 2013.

Visitor numbers showed a marked increase right from the start of the 2013 season in March and we ended the year with a total of 35,340 visitors through the door - the second highest number ever except for 2003 when the total was 38,078. Income for year from visitor and ad hoc donations has been encouraging and sales income is now back on track thanks to the excellent monitoring system introduced by our Museum Manager, John MacPherson.

The museum's commitment to take care of the memorial at Ganavan came to fruition this year with an extension to the access path to the memorial and the installation of an interpretation panel telling the story of RAF Oban Coastal Command. These improvements to the site were generously funded by a grant of £5,000 from the Maritime Air Trust to mark the 70th Anniversary of the Battle of the Atlantic.

Sadly two of our stalwart volunteers have passed away this year - Archie McGill in December 2012 and Donnie MacFarlane in August 2013. Both had been with us from the start and they are greatly missed. Several new Watchkeepers have joined us but we still need to attract more to replace those who retire due to age or illness.

We now look forward to our 20th year of operation when we will be marking the centenary of the start of WWI. The museum continues to thrive, but is totally reliant on the commitment and goodwill of our volunteer team, both as Watchkeepers to man the front desk and as operatives behind the scenes who oversee the management of museum. The number of hours given by everyone to keep the museum running and to provide a warm welcome for our visitors is phenomenal and one only has to look at comments in the visitors' book to see how much they are appreciated.

Charles Struthers

Chairman - Board of Directors

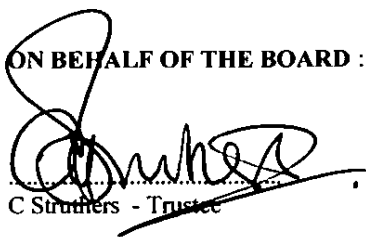
Risk management

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.

Oban War and Peace Museum

Report of the Trustees
for the Year Ended 30 November 2013

ON BEHALF OF THE BOARD :

A handwritten signature in black ink, appearing to read 'C Struthers', is written over a dotted line. The signature is stylized and cursive.

C Struthers - Trustee

Date: 16.01.2014.

Independent Examiner's Report to the Trustees of
Oban War and Peace Museum

I report on the accounts for the year ended 30 November 2013 set out on pages five to eleven.

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. 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

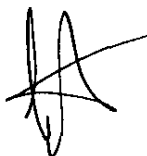
In connection with my examination, no matter has come to my attention:

- (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.

Jean Ainsley, CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT



Date: 20.1.14

Oban War and Peace Museum

Statement of Financial Activities
for the Year Ended 30 November 2013

	Notes	Unrestricted fund £	Restricted fund £	30.11.13 Total funds £	30.11.12 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		28,464	13,500	41,964	33,633
Activities for generating funds	2	6,389	-	6,389	4,515
Investment income	3	5	-	5	5
Total incoming resources		34,858	13,500	48,358	38,153
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	4,090	-	4,090	17,321
Fundraising trading: cost of goods sold and other costs		2,249	-	2,249	2,632
Governance costs		15,725	-	15,725	773
Other resources expended		268	3,500	3,768	8,200
Total resources expended		22,332	3,500	25,832	28,926
NET INCOMING RESOURCES BEFORE TRANSFERS					
		12,526	10,000	22,526	9,227
Gross transfers between funds	13	10,000	(10,000)	-	-
Net incoming/(outgoing) resources		22,526	-	22,526	9,227
RECONCILIATION OF FUNDS					
Total funds brought forward		151,941	-	151,941	142,714
TOTAL FUNDS CARRIED FORWARD		174,467	-	174,467	151,941

The notes form part of these financial statements

Oban War and Peace Museum

Balance Sheet
At 30 November 2013

	Notes	Unrestricted fund £	Restricted fund £	30.11.13 Total funds £	30.11.12 Total funds £
FIXED ASSETS					
Tangible assets	9	278,422	-	278,422	284,967
CURRENT ASSETS					
Stocks		677	-	677	618
Debtors	10	1,526	-	1,526	200
Cash at bank		12,395	-	12,395	8,828
		<u>14,598</u>	<u>-</u>	<u>14,598</u>	<u>9,646</u>
CREDITORS					
Amounts falling due within one year	11	(18,229)	-	(18,229)	(33,229)
NET CURRENT ASSETS/(LIABILITIES)		<u>(3,631)</u>	<u>-</u>	<u>(3,631)</u>	<u>(23,583)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		274,791	-	274,791	261,384
ACCRUALS AND DEFERRED INCOME	12	(100,324)	-	(100,324)	(109,443)
NET ASSETS		<u>174,467</u>	<u>-</u>	<u>174,467</u>	<u>151,941</u>
FUNDS	13				
Unrestricted funds				174,467	151,941
Restricted funds				-	-
TOTAL FUNDS				<u>174,467</u>	<u>151,941</u>

The notes form part of these financial statements

Oban War and Peace Museum

Balance Sheet - continued

At 30 November 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

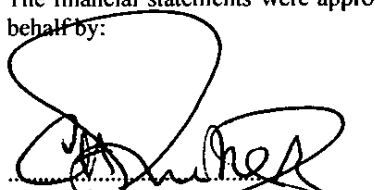
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 2013 in accordance with Section 476 of the Companies Act 2006.

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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 16th January 2014 and were signed on its behalf by:


C Struthers - Trustee

The notes form part of these financial statements

Oban War and Peace Museum

Notes to the Financial Statements
for the Year Ended 30 November 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 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.

Land and buildings	- 25% on reducing balance, 15% on reducing balance and 2% on cost
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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

	30.11.13	30.11.12
	£	£
Sales	4,584	2,870
Memberships	1,805	1,645
	<u>6,389</u>	<u>4,515</u>

3. INVESTMENT INCOME

	30.11.13	30.11.12
	£	£
Deposit account interest	<u>5</u>	<u>5</u>

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2013

4. COSTS OF GENERATING VOLUNTARY INCOME

	30.11.13	30.11.12
	£	£
Staff costs	4,090	2,635
Support costs	-	14,686
	<u>4,090</u>	<u>17,321</u>

5. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Governance costs	8,068	6,637	14,705
	<u>8,068</u>	<u>6,637</u>	<u>14,705</u>

6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.11.13	30.11.12
	£	£
Depreciation - owned assets	6,637	6,857
	<u>6,637</u>	<u>6,857</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2013 nor for the year ended 30 November 2012 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2013 nor for the year ended 30 November 2012 .

8. STAFF COSTS

	30.11.13	30.11.12
	£	£
Wages and salaries	4,090	2,635
	<u>4,090</u>	<u>2,635</u>

The average monthly number of employees during the year was as follows:

	30.11.13	30.11.12
	1	1
Museum Manager	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Oban War and Peace Museum

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2013**

9. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2012	278,061	48,455	326,516
Additions	-	92	92
	<hr/>	<hr/>	<hr/>
At 30 November 2013	278,061	48,547	326,608
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 December 2012	27,805	13,744	41,549
Charge for year	5,561	1,076	6,637
	<hr/>	<hr/>	<hr/>
At 30 November 2013	33,366	14,820	48,186
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 30 November 2013	244,695	33,727	278,422
	<hr/>	<hr/>	<hr/>
At 30 November 2012	250,256	34,711	284,967
	<hr/>	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.13 £	30.11.12 £
Other debtors	1,526	200
	<hr/>	<hr/>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.13 £	30.11.12 £
Bank loans and overdrafts	-	15,000
Other creditors	18,229	18,229
	<hr/>	<hr/>
	18,229	33,229
	<hr/>	<hr/>

12. ACCRUALS AND DEFERRED INCOME

	30.11.13 £	30.11.12 £
Deferred government grants	100,324	109,443
	<hr/>	<hr/>

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2013

13. MOVEMENT IN FUNDS

	At 1.12.12 £	Net movement in funds £	Transfers between funds £	At 30.11.13 £
Unrestricted funds				
General fund	151,941	12,526	10,000	174,467
Restricted funds				
Restricted	-	10,000	(10,000)	-
TOTAL FUNDS	<u>151,941</u>	<u>22,526</u>	<u>-</u>	<u>174,467</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,858	(22,332)	12,526
Restricted funds			
Restricted	13,500	(3,500)	10,000
TOTAL FUNDS	<u>48,358</u>	<u>(25,832)</u>	<u>22,526</u>

During the year the following restricted grants and donations were received;

Oban Common Good Fund £2500 and MacQueen Bros Charitable Trust £7500. These grants were used to pay off the remaining balance on the interest free loan.

Museums Galleries Scotland: £594 CCTV installation

Maritime Air Trust £5000 for Ganavan Memorial Improvements including an Interpretative Board.

BIDS for Oban. £240 for external redecoration.

All monies were spent during the year.

Oban War and Peace Museum

Detailed Statement of Financial Activities
for the Year Ended 30 November 2013

	30.11.13 £	30.11.12 £
INCOMING RESOURCES		
Voluntary income		
Donations	19,345	16,350
Grant	13,500	8,164
Release of capital grants	9,119	9,119
	<hr/> 41,964	<hr/> 33,633
Activities for generating funds		
Sales	4,584	2,870
Memberships	1,805	1,645
	<hr/> 6,389	<hr/> 4,515
Investment income		
Deposit account interest	5	5
	<hr/> 48,358	<hr/> 38,153
Total incoming resources		
RESOURCES EXPENDED		
Costs of generating voluntary income		
Administrator	4,090	2,635
Fundraising trading: cost of goods sold and other costs		
Purchases	2,249	2,632
Governance costs		
Accountancy	570	540
Subscriptions	450	233
	<hr/> 1,020	<hr/> 773
Other resources expended		
Repairs & renewals	3,768	8,200
Support costs		
Management		
Insurance & Security	2,711	2,215
Light and heat	1,745	1,854
Telephone & Internet	681	800
Postage, stationery & admin	1,349	945
Advertising	874	897
Sundries	708	1,118
	<hr/> 8,068	<hr/> 7,829
Finance		
Depreciation of tangible fixed assets	6,637	6,857
	<hr/> 25,832	<hr/> 28,926
Total resources expended		

This page does not form part of the statutory financial statements

Oban War and Peace Museum

Detailed Statement of Financial Activities
for the Year Ended 30 November 2013

	30.11.13 £	30.11.12 £
Net income	<u>22,526</u>	<u>9,227</u>

This page does not form part of the statutory financial statements