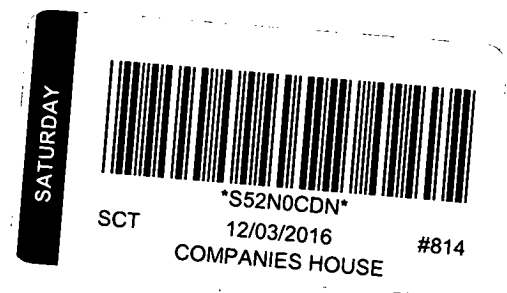


REGISTERED COMPANY NUMBER: SC251697 (Scotland)
REGISTERED CHARITY NUMBER: SC029804

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2015
for
Oban War and Peace Museum

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



Oban War and Peace Museum

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for the Year Ended 30 November 2015

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Oban War and Peace Museum

Report of the Trustees **for the Year Ended 30 November 2015**

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 2015. 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	- resigned 26.2.15
E Thornton	
C Struthers	
W Leech	
I Gray	- resigned 26.2.15
A Palmer	
D Hodge	
A Dunlop	

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 2015

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Oban War & Peace Museum

Chairman's Report for the Financial Year - 1st December 2014 to 30th November 2015

Twenty-one years of operation and our museum is still going strong with visitors from around the world enjoying their visits to see our interesting displays. Although visitor numbers dropped by almost 2,000 on the previous year to 29,614 our income from donations and sales of small items was maintained sufficiently to cover our overheads.

We were delighted to receive a grant from the Northern Lighthouse Heritage Trust of £700 towards the cost of a new display case for the model of NLB's ship 'Hesperus' and Museums Galleries Scotland awarded us £500 towards the cost of replacing the computer for the documentation office that stores the electronic records of all items in our Collection.

Income from our 'Friends of the Museum' scheme was down again and it is important that we attract new members as this income plus the Gift Aid it attracts is an essential income source as it enables us to claim a further £1,250 in Gift Aid on the small donations made by visitors.

We celebrated our 20th birthday in June with a get together and cake cutting ceremony at Corran Halls, thanks to the generosity of the Council's Culture & Libraries department. In October our volunteers enjoyed a visit to Inveraray Castle to view the WWI exhibition as well as the castle followed by a welcome cup of tea. Our thanks to His Grace the Duke of Argyll for allowing us free access to the castle and to our former Director, Ian Cleaver, for providing one of his fleet of luxury coaches to transport us to Inveraray.

Sadly, three of our long serving Watchkeepers passed on during 2015 - Lake Falconer, Hector Campbell and Jackie Penrose and young Liam Donn, our High School pupil who covered an evening Watch, tragically died.

In spite of the museum's success we still need to attract more volunteers both as Watchkeepers and to help behind the scenes with administrative tasks. With more and more volunteer organisations starting up in the area it becomes ever more difficult to find new recruits but, if we are to be able to survive, we must find a way to do so.

Next year, we should welcome the 600,000th visitor to the museum, another landmark, probably in September. Then the following year we look forward to 2017 - Scotland's Year of History, Heritage and Archaeology. All things to look forward to and be proud to be part of.


Lastly, but definitely not least, my thanks to all our loyal and committed volunteers - without your contribution Oban simply would not have such a fascinating exhibition of Oban's history in War and Peace. Thank you all.

Charles Struthers
Chairman
20th December 2015

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.

Approved by order of the board of trustees on 24 February 2016 and signed on its behalf by:


C Struthers - Trustee

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

I report on the accounts for the year ended 30 November 2015 set out on pages four to ten.

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: 10/3/16

Oban War and Peace Museum

Statement of Financial Activities
for the Year Ended 30 November 2015

	Notes	Unrestricted fund £	Restricted fund £	30.11.15 Total funds £	30.11.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		23,417	1,200	24,617	25,051
Activities for generating funds	2	5,798	-	5,798	6,454
Investment income	3	8	-	8	4
Total incoming resources		29,223	1,200	30,423	31,509
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		4,700	-	4,700	5,200
Fundraising trading: cost of goods sold and other costs		1,891	-	1,891	1,994
Governance costs		684	-	684	931
Other resources expended		15,592	230	15,822	16,362
Total resources expended		22,867	230	23,097	24,487
NET INCOMING RESOURCES BEFORE TRANSFERS					
		6,356	970	7,326	7,022
Gross transfers between funds	12	17,760	-	17,760	-
Net incoming resources		24,116	970	25,086	7,022
RECONCILIATION OF FUNDS					
Total funds brought forward		181,489	-	181,489	174,467
TOTAL FUNDS CARRIED FORWARD		205,605	970	206,575	181,489

The notes form part of these financial statements

Oban War and Peace Museum

Balance Sheet
At 30 November 2015

	Notes	Unrestricted fund £	Restricted fund £	30.11.15 Total funds £	30.11.14 Total funds £
FIXED ASSETS					
Tangible assets	8	266,192	970	267,162	271,949
CURRENT ASSETS					
Stocks		811	-	811	1,182
Debtors	9	-	-	-	1,589
Cash at bank and in hand		21,157	-	21,157	16,203
		<u>21,968</u>	<u>-</u>	<u>21,968</u>	<u>18,974</u>
CREDITORS					
Amounts falling due within one year	10	(469)	-	(469)	(18,229)
NET CURRENT ASSETS		<u>21,499</u>	<u>-</u>	<u>21,499</u>	<u>745</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		287,691	970	288,661	272,694
ACCRUALS AND DEFERRED INCOME	11	(82,086)	-	(82,086)	(91,205)
NET ASSETS		<u>205,605</u>	<u>970</u>	<u>206,575</u>	<u>181,489</u>
FUNDS	12				
Unrestricted funds				205,605	181,489
Restricted funds				970	-
TOTAL FUNDS				<u>206,575</u>	<u>181,489</u>

The notes form part of these financial statements

Oban War and Peace Museum

Balance Sheet - continued
At 30 November 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

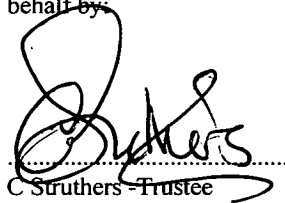
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

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 24 January 2016 and were signed on its behalf by:


C Struthers - Trustee

Oban War and Peace Museum

Notes to the Financial Statements **for the Year Ended 30 November 2015**

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
--------------------	---

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

	30.11.15	30.11.14
	£	£
Sales	4,308	4,739
Memberships	1,490	1,715
	<u>5,798</u>	<u>6,454</u>

3. INVESTMENT INCOME

	30.11.15	30.11.14
	£	£
Deposit account interest	<u>8</u>	<u>4</u>

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2015

4. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Other resources expended	8,730	6,695	15,425
	<u> </u>	<u> </u>	<u> </u>

5. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.11.15	30.11.14
	£	£
Depreciation - owned assets	6,695	6,473
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2015 nor for the year ended 30 November 2014 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2015 nor for the year ended 30 November 2014 .

7. STAFF COSTS

	30.11.15	30.11.14
	£	£
Wages and salaries	4,700	5,200
	<u> </u>	<u> </u>

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

30.11.15	30.11.14
-	-
<u> </u>	<u> </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 2015

8. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2014	278,061	48,547	326,608
Additions	-	1,908	1,908
At 30 November 2015	<u>278,061</u>	<u>50,455</u>	<u>328,516</u>
DEPRECIATION			
At 1 December 2014	38,927	15,732	54,659
Charge for year	5,561	1,134	6,695
At 30 November 2015	<u>44,488</u>	<u>16,866</u>	<u>61,354</u>
NET BOOK VALUE			
At 30 November 2015	<u>233,573</u>	<u>33,589</u>	<u>267,162</u>
At 30 November 2014	<u>239,134</u>	<u>32,815</u>	<u>271,949</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.15 £	30.11.14 £
Other debtors	-	1,589

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.15 £	30.11.14 £
Other creditors	469	18,229

11. ACCRUALS AND DEFERRED INCOME

	30.11.15 £	30.11.14 £
Deferred government grants	82,086	91,205

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2015

12. MOVEMENT IN FUNDS

	At 1.12.14	Net movement in funds	Transfers between funds	At 30.11.15
	£	£	£	£
Unrestricted funds				
General fund	181,489	6,356	17,760	205,605
Restricted funds				
Restricted	-	970	-	970
TOTAL FUNDS	<u>181,489</u>	<u>7,326</u>	<u>17,760</u>	<u>206,575</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	29,223	(22,867)	6,356
Restricted funds			
Restricted	1,200	(230)	970
TOTAL FUNDS	<u>30,423</u>	<u>(23,097)</u>	<u>7,326</u>

Restricted funds:

Restricted funds shown represents funds of £700.00 received from the Northern Lighthouse Board for the purpose of purchasing a display case. Together with funds of £500.00 received from Museum Galleries for the purchase of computer equipment. These assets are being depreciated at 15% and 25% respectively.

Transfers:

Previous years accounts included a balance of £17,760 in current liabilities for a potential liability to the previous entity. This potential liability has lapsed and as such has been removed to the reserve fund which is reflected in the £17,760 transfer figure.

Oban War and Peace Museum

Detailed Statement of Financial Activities
for the Year Ended 30 November 2015

	30.11.15	30.11.14
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	14,298	15,932
Grant	1,200	-
Release of capital grants	9,119	9,119
	<hr/>	<hr/>
	24,617	25,051
Activities for generating funds		
Sales	4,308	4,739
Memberships	1,490	1,715
	<hr/>	<hr/>
	5,798	6,454
Investment income		
Deposit account interest	8	4
	<hr/>	<hr/>
Total incoming resources	30,423	31,509
 RESOURCES EXPENDED		
Costs of generating voluntary income		
Administrator	4,700	5,200
Fundraising trading: cost of goods sold and other costs		
Purchases	1,891	1,994
Governance costs		
Accountancy	504	641
Subscriptions	180	290
	<hr/>	<hr/>
	684	931
Other resources expended		
Repairs & renewals	397	661
Support costs		
Management		
Insurance & Security	2,766	2,556
Light and heat	1,728	1,690
Telephone & Internet	620	925
Postage, stationery & admin	1,712	1,463
Advertising	469	1,200
Sundries	1,435	1,394
	<hr/>	<hr/>
	8,730	9,228

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 2015

	30.11.15	30.11.14
	£	£
Finance		
Depreciation of tangible fixed assets	6,695	6,473
	<hr/>	<hr/>
Total resources expended	23,097	24,487
	<hr/>	<hr/>
Net income	7,326	7,022
	<hr/>	<hr/>

This page does not form part of the statutory financial statements