

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2023
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 2023**

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Report of the Trustees
for the Year Ended 30 November 2023

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 2023. The trustees have adopted the provisions of 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).

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.

Organisational structure

Trustees Report 2023

The 2023 season saw a return towards pre-Covid visitor numbers and donations despite not returning to summer evening opening. The increased number of cruise liners visiting Oban had a noticeable effect.

We continue to try to encourage locals and the younger generation with some success. The new initiatives will be ongoing in 2024.

Where possible, expenditure has been controlled. There were minimal repairs required in the year and every effort is made to avoid large increases in utility costs. As a result, we managed to make an acceptable surplus in the year.

Our investment continues to under-perform due to the unfavourable economic climate. It is hoped that 2024 will see a recovery.

We go into 2024 confident that the Museum will retain its popularity (good feedback received in 2023) and remain financially secure.

The success of the Museum is a credit to its supportive volunteers and thanks go to them all once again. Thanks also to our hard-working manager, John MacPherson.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC251697 (Scotland)

Registered Charity number

029804

Registered office

Old Oban Times Building

Corran Esplanade

Oban

PA34 5PX

Trustees

E Thornton

C Struthers

D Hodge

A Dunlop

F Gillanders

P Salt

Company Secretary

E Thornton

Report of the Trustees
for the Year Ended 30 November 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 23 February 2024 and signed on its behalf by:

F Gillanders - 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 2023 set out on pages four to thirteen.

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.

Jean Ainsley CA
The Institute of Chartered Accountants of Scotland

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Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
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Date:

Oban War and Peace Museum

Statement of Financial Activities
for the Year Ended 30 November 2023

	Notes	Unrestricted fund £	Restricted fund £	30.11.23 Total funds £	30.11.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		39,284	-	39,284	29,116
Other trading activities	2	2,812	-	2,812	3,116
Investment income	3	306	-	306	20
Total		<u>42,402</u>	<u>-</u>	<u>42,402</u>	<u>32,252</u>
EXPENDITURE ON					
Raising funds	4	22,508	40	22,548	22,293
Other		320	-	320	3,798
Total		<u>22,828</u>	<u>40</u>	<u>22,868</u>	<u>26,091</u>
Net gains/(losses) on investments		-	-	-	(10,325)
NET INCOME/(EXPENDITURE)		19,574	(40)	19,534	(4,164)
RECONCILIATION OF FUNDS					
Total funds brought forward		288,310	239	288,549	292,713
TOTAL FUNDS CARRIED FORWARD		<u>307,884</u>	<u>199</u>	<u>308,083</u>	<u>288,549</u>

The notes form part of these financial statements

Oban War and Peace Museum (Registered number: SC251697)

Balance Sheet
30 November 2023

	Notes	Unrestricted fund £	Restricted fund £	30.11.23 Total funds £	30.11.22 Total funds £
FIXED ASSETS					
Tangible assets	10	218,241	199	218,440	224,248
CURRENT ASSETS					
Stocks	11	459	-	459	313
Debtors	12	547	-	547	-
Investments	13	49,693	-	49,693	49,445
Cash at bank and in hand		<u>39,454</u>	<u>-</u>	<u>39,454</u>	<u>33,291</u>
		90,153	-	90,153	83,049
CREDITORS					
Amounts falling due within one year	14	(495)	-	(495)	(495)
NET CURRENT ASSETS		<u>89,658</u>	<u>-</u>	<u>89,658</u>	<u>82,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		307,899	199	308,098	306,802
ACCRUALS AND DEFERRED INCOME	15	(15)	-	(15)	(18,253)
NET ASSETS		<u>307,884</u>	<u>199</u>	<u>308,083</u>	<u>288,549</u>
FUNDS	16				
Unrestricted funds				307,884	288,310
Restricted funds				<u>199</u>	<u>239</u>
TOTAL FUNDS				<u>308,083</u>	<u>288,549</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 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.

The notes form part of these financial statements

Balance Sheet - continued
30 November 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 February 2024 and were signed on its behalf by:

F Gillanders - Trustee

Oban War and Peace Museum
Notes to the Financial Statements
for the Year Ended 30 November 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

2. OTHER TRADING ACTIVITIES

	30.11.23	30.11.22
	£	£
Shop income	2,002	1,931
Memberships	810	1,185
	<u>2,812</u>	<u>3,116</u>

3. INVESTMENT INCOME

	30.11.23	30.11.22
	£	£
Deposit account interest	<u>306</u>	<u>20</u>

4. RAISING FUNDS

Raising donations and legacies

	30.11.23	30.11.22
	£	£
Staff costs	4,800	4,800
Support costs	16,621	16,870
	<u>21,421</u>	<u>21,670</u>

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	<u>10,228</u>	<u>5,808</u>	<u>585</u>	<u>16,621</u>

6. NET INCOME/(EXPENDITURE)

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

	30.11.23	30.11.22
	£	£
Depreciation - owned assets	<u>5,808</u>	<u>5,868</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

8. STAFF COSTS

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

	30.11.23	30.11.22
Curator	<u><u>1</u></u>	<u><u>1</u></u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	29,116	-	29,116
Other trading activities	3,116	-	3,116
Investment income	<u>20</u>	<u>-</u>	<u>20</u>
Total	<u><u>32,252</u></u>	<u><u>-</u></u>	<u><u>32,252</u></u>
EXPENDITURE ON			
Raising funds	22,242	51	22,293
Other	<u>3,798</u>	<u>-</u>	<u>3,798</u>
Total	<u><u>26,040</u></u>	<u><u>51</u></u>	<u><u>26,091</u></u>
Net gains/(losses) on investments	<u>(10,325)</u>	<u>-</u>	<u>(10,325)</u>
NET INCOME/(EXPENDITURE)	(4,113)	(51)	(4,164)
RECONCILIATION OF FUNDS			
Total funds brought forward	292,423	290	292,713
TOTAL FUNDS CARRIED FORWARD	<u><u>288,310</u></u>	<u><u>239</u></u>	<u><u>288,549</u></u>

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

10. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 December 2022 and 30 November 2023	<u>278,061</u>	<u>27,974</u>	<u>18,305</u>	<u>4,176</u>	<u>328,516</u>
DEPRECIATION					
At 1 December 2022	83,415	-	16,797	4,056	104,268
Charge for year	<u>5,561</u>	<u>-</u>	<u>225</u>	<u>22</u>	<u>5,808</u>
At 30 November 2023	<u>88,976</u>	<u>-</u>	<u>17,022</u>	<u>4,078</u>	<u>110,076</u>
NET BOOK VALUE					
At 30 November 2023	<u>189,085</u>	<u>27,974</u>	<u>1,283</u>	<u>98</u>	<u>218,440</u>
At 30 November 2022	<u>194,646</u>	<u>27,974</u>	<u>1,508</u>	<u>120</u>	<u>224,248</u>

11. STOCKS

	30.11.23	30.11.22
	£	£
Stocks	<u>459</u>	<u>313</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23	30.11.22
	£	£
Prepayments	<u>547</u>	<u>-</u>

13. CURRENT ASSET INVESTMENTS

	30.11.23	30.11.22
	£	£
Listed investments	<u>49,693</u>	<u>49,445</u>

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23	30.11.22
	£	£
Accrued expenses	<u>495</u>	<u>495</u>

15. ACCRUALS AND DEFERRED INCOME

	30.11.23	30.11.22
	£	£
Deferred government grants	<u>15</u>	<u>18,253</u>

16. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	288,310	19,574	307,884
Restricted funds			
Restricted	239	(40)	199
TOTAL FUNDS	<u>288,549</u>	<u>19,534</u>	<u>308,083</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,402	(22,828)	19,574
Restricted funds			
Restricted	-	(40)	(40)
TOTAL FUNDS	<u>42,402</u>	<u>(22,868)</u>	<u>19,534</u>

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	292,423	(4,113)	288,310
Restricted funds			
Restricted	290	(51)	239
TOTAL FUNDS	<u>292,713</u>	<u>(4,164)</u>	<u>288,549</u>

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	32,252	(26,040)	(10,325)	(4,113)
Restricted funds				
Restricted	-	(51)	-	(51)
TOTAL FUNDS	<u>32,252</u>	<u>(26,091)</u>	<u>(10,325)</u>	<u>(4,164)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	292,423	15,461	307,884
Restricted funds			
Restricted	290	(91)	199
TOTAL FUNDS	<u>292,713</u>	<u>15,370</u>	<u>308,083</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	74,654	(48,868)	(10,325)	15,461
Restricted funds				
Restricted	-	(91)	-	(91)
TOTAL FUNDS	<u>74,654</u>	<u>(48,959)</u>	<u>(10,325)</u>	<u>15,370</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.

Oban War and Peace Museum

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.