

Charity Registration No. SC002982

Company Registration No. SC288686 (Scotland)

**ORKNEY WIRELESS MUSEUM**  
**DIRECTORS' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

THURSDAY



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# ORKNEY WIRELESS MUSEUM

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Directors

A J Firth  
J R Grieve  
E Holt  
K W MacDonald  
M I MacDonald  
P M MacDonald  
A W Wright

### Secretary

P Stokes

### Charity number

SC002982

### Company number

SC288686

### Registered office

Kiln Corner  
Junction Road  
Kirkwall  
Orkney  
KW15 1LB

### Independent examiner

A J B Scholes Ltd  
8 Albert Street  
Kirkwall  
Orkney  
KW15 1HP

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# ORKNEY WIRELESS MUSEUM

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# **ORKNEY WIRELESS MUSEUM**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors present their report and accounts for the year ended 31 December 2015.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

### **Structure, governance and management**

The charity is a company limited by guarantee not having a share capital, and is governed according to its Memorandum and Articles of Association.

The directors who served during the year were:

A J Firth

J R Grieve

E Holt

K W MacDonald

M I MacDonald

P M MacDonald

A W Wright

Directors may be nominated by certain bodies specified in the charity's articles of association or co-opted by the existing directors. Newly appointed directors are briefed fully on the aims and activities of the charity.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Objectives and activities**

The charity's objects are to advance and promote the education of the general public by associating voluntary organisations, local authorities and other bodies of whatever status together with the inhabitants of Orkney in a common effort to preserve the Orkney Wireless Museum.

### **Achievements and performance**

The Museum maintained its normal programme of opening throughout the year.

# ORKNEY WIRELESS MUSEUM

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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### Financial review

Incoming resources for the year totalled £7,049 whilst resources expended amounted to £5,102, therefore the charity's funds increased by £1,947 to £24,710 as at the year end. The balance of funds reported in these accounts does not include the value of the charity's collection of wireless exhibits.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

This report has been prepared in accordance with the special provisions contained within Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of directors



**A W Wright**

Director

Dated: 2 April 2016

# ORKNEY WIRELESS MUSEUM

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

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The directors, who also act as trustees for the charitable activities of Orkney Wireless Museum, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ORKNEY WIRELESS MUSEUM

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF ORKNEY WIRELESS MUSEUM

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I report on the accounts of the charity for the year ended 31 December 2015, which are set out on pages 5 to 11.

#### Respective responsibilities of directors and examiner

The directors 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 directors 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.

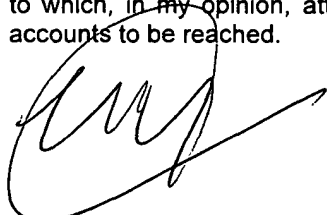
#### Basis of independent examiner's report

My examination is 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 seeks explanations from the 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. I have carried out such investigations as were necessary to enable me to form an opinion as to whether proper accounting records adequate for the purposes of the charity have been kept and whether the accounts of the charity were in accordance with the accounting records.

#### Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Ivan Houston FCCA**  
Certified Accountant  
Independent Examiner

8 Albert Street  
Kirkwall  
Orkney  
KW15 1HP

Dated: 9/11/16

# ORKNEY WIRELESS MUSEUM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 £	2014 £
<b><u>Income and endowments from</u></b>			
Donations and legacies	2	978	1,358
Other trading activities	3	139	121
Investments	4	23	19
		<u>1,140</u>	<u>1,498</u>
Charitable activities	5	5,909	5,119
<b>Total incoming resources</b>		<u>7,049</u>	<u>6,617</u>
<b><u>Expenditure on</u></b>	6		
<b>Raising funds</b>			
Costs of generating donations and legacies		545	481
Costs of goods sold	3	8	46
		<u>553</u>	<u>527</u>
Charitable activities			
Museum operations		4,549	4,389
<b>Total resources expended</b>		<u>5,102</u>	<u>4,916</u>
<b>Net income for the year/ Net movement in funds</b>		<u>1,947</u>	<u>1,701</u>
Fund balances at 1 January 2015		<u>22,763</u>	<u>21,062</u>
<b>Fund balances at 31 December 2015</b>		<u><u>24,710</u></u>	<u><u>22,763</u></u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities



# ORKNEY WIRELESS MUSEUM

## BALANCE SHEET

AS AT 31 DECEMBER 2015

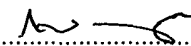
	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	11		5,282		6,036
<b>Current assets</b>					
Stocks		577		585	
Debtors	13	1,033		1,012	
Cash at bank and in hand		18,001		15,260	
		19,611		16,857	
<b>Creditors: amounts falling due within one year</b>	14	(183)		(130)	
<b>Net current assets</b>			19,428		16,727
<b>Total assets less current liabilities</b>			24,710		22,763
<b>Income funds</b>					
Unrestricted funds			24,710		22,763
			24,710		22,763

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2015. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The accounts were approved by the Board on 2 April 2016

  
A W Wright  
Director

Company Registration No. SC288686

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015) and the Companies Act 2006.

#### 1.2 Incoming resources

Incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are recognised as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided to the charity by volunteers is not recognised as income.

#### 1.3 Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating 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. Administration costs are those incurred in connection with the administration of the charity. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	10% straight line basis
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#### 1.5 Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

### 2 Donations and legacies

	2015 £	2014 £
Donations and gifts	728	978
Grants receivable for core activities	250	380
	<u>978</u>	<u>1,358</u>

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

### 3 Other trading activities

	2015 £	2014 £
Other trading activities	139	121
Costs of goods sold	(8)	(46)
<b>Net income from other trading activities</b>	<b>131</b>	<b>75</b>

### 4 Investments

	2015 £	2014 £
Interest receivable	23	19

### 5 Charitable activities

	2015 £	2014 £
Museum admissions	5,909	5,119

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 6 Total resources expended

	Depreciation	Other costs	Total 2015	Total 2014
	£	£	£	£
<b>Raising funds</b>				
Costs of generating donations and legacies	-	545	545	481
Costs of goods sold	-	8	8	46
<b>Total</b>	<b>-</b>	<b>553</b>	<b>553</b>	<b>527</b>
<b>Charitable activities</b>				
<u>Museum operations</u>				
Activities undertaken directly	754	3,142	3,896	3,883
Support costs	-	653	653	506
<b>Total</b>	<b>754</b>	<b>3,795</b>	<b>4,549</b>	<b>4,389</b>
	<b>754</b>	<b>4,348</b>	<b>5,102</b>	<b>4,916</b>

Support costs include payments to the independent examiner of £176 (2014: £94) for accounts preparation and independent examination fees.

### 7 Support costs

	2015 £	2014 £
Administrative expenses	653	506
	<b>653</b>	<b>506</b>

### 8 Directors

None of the directors (or any persons connected with them) received any remuneration during the year. None were reimbursed for any personal expenses incurred.

### 9 Employees

There were no employees during the year.

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

### 11 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 January 2015 and at 31 December 2015	7,544
<b>Depreciation</b>	
At 1 January 2015	1,508
Charge for the year	754
<b>At 31 December 2015</b>	<b>2,262</b>
<b>Net book value</b>	
At 31 December 2015	5,282
At 31 December 2014	6,036

### 12 Heritage assets

In the opinion of the directors, reliable information on cost or valuation is not available for the Museum's collection of wireless and other electronic equipment. This is owing to the lack of information on purchase cost; the lack of comparable market values; the diverse nature of the objects; and the volume of items held. The exhibits are therefore not reported as assets in the balance sheet, other than any purchases which would be reported at cost.

	2015 £	2014 £
<b>13 Debtors</b>		
Other debtors	196	143
Prepayments and accrued income	837	869
	<b>1,033</b>	<b>1,012</b>

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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14	Creditors: amounts falling due within one year	2015 £	2014 £
	Accruals	<u>183</u>	<u>130</u>