

Charity Registration No. SC002982

Company Registration No. SC288686 (Scotland)

ORKNEY WIRELESS MUSEUM
DIRECTORS' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

MONDAY



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SCT 23/03/2015 #265
COMPANIES HOUSE

ORKNEY WIRELESS MUSEUM

LEGAL AND ADMINISTRATIVE INFORMATION

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

ORKNEY WIRELESS MUSEUM

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ORKNEY WIRELESS MUSEUM

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2014

The directors present their report and accounts for the year ended 31 December 2014.

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, "Accounting and Reporting by Charities", issued in March 2005.

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.

Financial review

Incoming resources for the year totalled £6,617 whilst resources expended amounted to £4,916, therefore the charity's funds increased by £1,701 to £22,763 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



ORKNEY WIRELESS MUSEUM

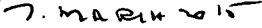
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

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A W Wright

Director

Dated:

ORKNEY WIRELESS MUSEUM

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

I report on the accounts of the charity for the year ended 31 December 2014, 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.

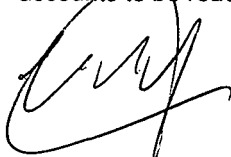
Basis of independent examiner's report

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:
4/21/5

ORKNEY WIRELESS MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	2014 £	2013 £
<u>Incoming resources from generated funds</u>			
Donations and legacies	2	1,358	932
Activities for generating funds	3	121	208
Investment income	4	19	15
		<u>1,498</u>	<u>1,155</u>
Incoming resources from charitable activities	5	5,119	4,213
Total incoming resources		<u>6,617</u>	<u>5,368</u>
<u>Resources expended</u>	6		
Costs of generating funds			
Costs of generating donations and legacies		481	475
Fundraising trading: costs of goods sold	3	46	60
		<u>527</u>	<u>535</u>
Charitable activities			
Museum operations		4,282	3,523
Governance costs		107	181
Total resources expended		<u>4,916</u>	<u>4,239</u>
Net income for the year/ Net movement in funds		1,701	1,129
Fund balances at 1 January 2014		21,062	19,933
Fund balances at 31 December 2014		<u>22,763</u>	<u>21,062</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 2014


	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	11		6,036		6,790
Current assets					
Stocks		585		631	
Debtors	13	1,012		924	
Cash at bank and in hand		15,260		12,897	
		<u>16,857</u>		<u>14,452</u>	
Creditors: amounts falling due within one year	14	<u>(130)</u>		<u>(180)</u>	
Net current assets			<u>16,727</u>		<u>14,272</u>
Total assets less current liabilities			<u><u>22,763</u></u>		<u><u>21,062</u></u>
Income funds					
Unrestricted funds			<u>22,763</u>		<u>21,062</u>
			<u><u>22,763</u></u>		<u><u>21,062</u></u>

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 2014. 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 7 March 2015


A W Wright
Director

Company Registration No. SC288686

FOR THE YEAR ENDED 31 DECEMBER 2014

ORKNEY WIRELESS MUSEUM

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

3 Activities for generating funds

	2014 £	2013 £
Activities for generating funds	121	208
Fundraising trading: costs of goods sold	(46)	(60)
Net Activities for generating funds	75	148

4 Investment income

	2014 £	2013 £
Interest receivable	19	15

5 Incoming resources from charitable activities

	2014 £	2013 £
Museum admissions	5,119	4,213

ORKNEY WIRELESS MUSEUM

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

6 Total resources expended

	Depreciation	Other costs	Total 2014	Total 2013
	£	£	£	£
Costs of generating funds				
Costs of generating donations and legacies	-	481	481	475
Fundraising trading: costs of goods sold	-	46	46	60
Total	-	527	527	535
Charitable activities				
<u>Museum operations</u>				
Activities undertaken directly	754	3,129	3,883	3,169
Support costs	-	399	399	354
Total	754	3,528	4,282	3,523
Governance costs	-	107	107	181
	754	4,162	4,916	4,239

Governance costs includes payments to the independent examiner of £94 (2013: £167) for accounts preparation and independent examination fees.

7 Support costs

	2014 £	2013 £
Administrative expenses	399	354
	399	354

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 2014

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 £
Cost	
At 1 January 2014 and at 31 December 2014	7,544
Depreciation	
At 1 January 2014	754
Charge for the year	754
At 31 December 2014	1,508
Net book value	
At 31 December 2014	6,036
At 31 December 2013	6,790

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.

13 Debtors	2014 £	2013 £
Other debtors	143	171
Prepayments and accrued income	869	753
	<u>1,012</u>	<u>924</u>

ORKNEY WIRELESS MUSEUM

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

14	Creditors: amounts falling due within one year	2014 £	2013 £
	Accruals	<u>130</u>	<u>180</u>