

THE EILEAN BAN TRUST

Directors' Report And
Financial Statements For The
Year Ended 31st December 2015

Company Registration No. 189729

Blair Houser
Accountancy
Tulach Gorm
Loch Carron
Ross-shire



THE EILEAN BAN TRUST

Financial Statements for the Year Ended 31st December 2015

<u>Page</u>	<u>Contents</u>
3. - 4.	Report of the Directors
5 .	Review Engagement Report
6 .	Income and Expenditure Account
7 .	Balance Sheet
8 -9 .	Notes to the Financial Statements

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THE EILEAN BAN TRUST

Constitution	The Eilean Ban Trust is a company limited by guarantee of £1 per member, and is a charity for tax purposes under S. 505 ICTA 1988, ref ED375/
Directors	Judith Bullivant (Chairman) Julie Mace Michael Geoffrey Taylor Matthew Charles Baron Jocelyn Hugh Davies Doctor Louise Love Patricia Ethol Mary Mucklow
Secretary	Julie Mace
Company no.	189729
Charitable no.	SC 029021
Registered Office	Eilean Ban Trust The Pier Kyleakin Isle of Skye IV41 8PL
Bankers	Bank of Scotland Main Street Kyle of Lochalsh Ross-shire IV40 8AB
Accountant	Blair Houser, C.A. (Canada), Tulach Gorm, Lochcarron, Strathcarron IV54 8YD

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Eilean Bna Trust incorporated on 25th September, 1988 as a Company Limited by Guarantee and has no Share Capital. The organisation is governed by its Memorandum and Articles of Association. The management of the organisation is the responsibility of the trustees who are elected under the terms of the Articles. A list of those serving is given above.

OBJECTIVES AND ACTIVITIES

Eilean Ban is an island under the Skye Bridge which is a nature preserve and one time residence of the naturalist and author Gavin Maxwell. The objectives of the Trust are to maintain the island as a nature preserve, and to preserve the memory of Maxwell through a

9
museum . The objectives are achieved through letting of Maxwell's house, guided visits, walks and various fund-raising to cover costs.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law require the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the directors are required to

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

For the year ending 31st December, 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.


The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

ON BEHALF OF THE BOARD

~~Chairman~~ TREASURER MICHAEL TAYLOR

Dated

10/05/16 

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE UNAUDITED
FINANCIAL STATEMENTS OF THE EILEAN BAN TRUST

I report on the financial statements for the year ended 31st December 2015 set out on pages 7 - 9.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 6 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the financial statements with the accounting records maintained by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:

- a) The financial statements are in agreement with the accounting records kept by the Company under section 386 of the Companies Act 2006 ;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i) The financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 444 of the Act; and
 - ii) the company satisfies the conditions for exemption from an audit of the financial statements for the year specified in section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 478 .


Chartered Accountant (Canada)

Lochcarron

~~1st April~~, 2016

11th MAY,

THE EILEAN BAN TRUST

INCOME AND EXPENDITURE ACCOUNT

For The Year Ended 31st December 2015

		<u>2015</u>	<u>2014</u>
	<u>Notes</u>		
Income	2	£10,341	£17,180
Administrative Costs			
Lighthouse and Bridge Maintenance	0	1,950	
Anniversary book	0	1,400	
General Overheads	315	865	
Accountant's Remuneration	200	220	
Depreciation	334	432	
Bank Interest	0	0	
		<u>849</u>	<u>4,867</u>
Operating Surplus/-Deficit		9,492	12,313
Bank Interest Received	4	<u>0</u>	<u>0</u>
Surplus/-Deficit on Ordinary Activities		9,492	12,313
Surplus/-Deficit for the Year		9,492	12,313
Tax on Ordinary Activities		-	-
Retained Surplus/(Deficit) Brought Forward		<u>15,083</u>	<u>£2,770</u>
Retained surplus on ordinary activities		<u>£24,575</u>	<u>£15,083</u>

THE EILEAN BAN TRUST

BALANCE SHEET As at 31st December 2015

		<u>2015</u>	<u>2014</u>
	Notes		
FIXED ASSETS			
Tangible Assets	6	£962	£1,296
CURRENT ASSETS			
Debtors		0	0
Cash at Bank and in Hand		24,857	9,377
		<u>24,857</u>	<u>9,377</u>
CREDITORS			
Accounts payable		200	200
Loan		0	0
		<u>200</u>	<u>200</u>
NET CURRENT ASSETS		<u>24,657</u>	<u>9,177</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		£25,619	£10,473
ACCRUALS AND DEFERRED INCOME	5	£1,044	£1,390
		<u>£24,575</u>	<u>£9,083</u>
CAPITAL AND RESERVES			
Opening surplus		15,083	2,770
Income Surplus/-Deficit Account		9,492	12,313
		<u>£24,575</u>	<u>£15,083</u>

For the year ending 31st December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by members of the committee and authorised for issue, and signed on their behalf by:

DIRECTOR

MICHAEL TAYLOR



DATE

10/05/16

THE EILEAN BAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2015

1. ACCOUNTING POLICIES

1 (a) Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

(b) Turnover

Turnover represents funds raised by the company, charitable donations received and grants received which were designated to assist with day to day operations.

(c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost less aggregate depreciation.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment -Declining balance at 25% per annum

2. INCOME

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3. OPERATING DEFICIT

	<u>2014</u>	<u>2013</u>
Operating Surplus/(Deficit) is stated after charging:		
Depreciation	£334	£432
Bank Interest	0	0

4. INCOME FROM INVESTMENTS

Bank Interest Received - Gross	0	0
	<u> </u>	<u> </u>

5. DEFERRED GRANTS

Grants towards capital expenditure are transferred to the income and expenditure account over the period in which depreciation is applied to related assets.

THE EILEAN BAN TRUST

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31st December 2015

6. <u>TANGIBLE ASSETS</u>	Equipment	<u>2015</u> Total	<u>2014</u> Total
Cost	95,603	£95,603	£95,603
Additions during the Year	0	0	0
Balance end of year	95,603	95,603	95,603
Depreciation			
Opening	94,307	94,307	93,875
Charge for the year	334	334	432
	94,641	94,641	94,307
Net Book Value	£962	£962	£1,296

7. ADJUSTMENTS TO THE ACCOUNTS

The 2014 expenses have been adjusted to reflect a £6,000 overstatement of the expenses.