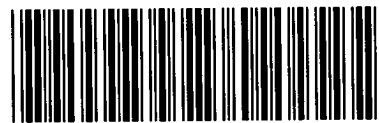


REGISTERED COMPANY NUMBER: SC189729 (Scotland)  
REGISTERED CHARITY NUMBER: SC029021

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2018  
for  
Eilean Ban Trust**

WEDNESDAY



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SCT

21/08/2019

#348

COMPANIES HOUSE

Campbell Stewart MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

**Eilean Ban Trust**

**Contents of the Financial Statements  
for the Year Ended 31 December 2018**

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## **Eilean Ban Trust**

### **Report of the Trustees for the Year Ended 31 December 2018**

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 31 December 2018. 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 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

(a) To bring back into community ownership the island known as Eilean Ban, Lochalsh, Scotland, with a view to i) re-emphasising the associated heritage of the island; ii) instigating a programme of environmental and conservation measures on and around the island and iii) promoting the historical, environmental and other aspects of the island and its environs, all for the education and general benefit of the local communities and the public at large;

(b) to promote public access to the island without detriment to conservation of its flora and fauna;

(c) to establish and manage an Interpretative Centre at Kyleakin, Isle of Skye, for educational purposes on all aspects of the island and to provide interpretative material in any medium in relation to the island;

(d) to promote public appreciation and understanding of environment and wildlife issues, both locally and regionally and at the discretion of the Board more widely, should it agree appropriate.

##### **Public benefit**

The Eilean Ban Trust is a public benefit entity.

##### **Volunteers**

The charity is reliant on volunteers running the shop.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

This year has been somewhat of a up and down affair. The tours of Eilean Ban were down in the high season months of July and August. The number of British tourists coming to Kyleakin has also decreased with footfall in the Bright Water Centre of approximately 5,000. The local area has seen increased numbers of foreign tourists, however they are less aware of Gavin Maxwell and his books and therefore less likely to visit the centre or go on tours of the island.

The cottage on the island is doing very well with plenty of bookings.

Our project manager for this year, Janet Ullman organised a number of events and attractions:

- Over four Saturday mornings, the Bright Water Centre hosted painting, model making, story telling and learning about life on the seashore, these events were all aimed at children.
- Pen Day which attracted a lot of people to Eilean Ban.
- Poetry reading in the Long Room.
- Halloween story telling in the Long Room and around the island.

It is hoped that these events will translate into renewed interest from the general public in Eilean Ban and the Bright Water Centre which should provide much needed extra income next year.

The charity has stalwart and enthusiastic volunteers who stay in the warden's room and help in the Bright Water Centre giving tours. Some are already lined up to come back again next year. They are a great help to the few of us who do the rest.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The charity does not currently have any specific policy in relation to free reserves. At the balance sheet date unrestricted free reserves stood at £21,849 (2017 - £25,454). The Board considers this level to be adequate.

##### **Trading Subsidiary**

The company's trading subsidiary, Bright Water Trading Ltd continued to operate a shop, museum and let a cottage. The company's financial performance is disclosed in note seven to the accounts.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a memorandum of association which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **Eilean Ban Trust**

### **Report of the Trustees for the Year Ended 31 December 2018**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

The minimum number of Directors shall be two.

For so long as each of Kyle of Lochlash Community Council, Kyleakin Community Council and Born Free Foundation shall remain a Nominated Member each such Member shall be entitled to appoint two Directors.

Any other Nominated Member shall be entitled to appoint one Director.

The person appointed as Director by the Nominated Members need not be Members of the Company.

The Directors may from time to time at their discretion by unanimous agreement appoint any person who is willing to act to be a Director of the Company whose Directorship they deem will be beneficial to the Company to hold office until such time as the determine.

##### **Organisational structure**

The structure of the Company consists of:

(a) the Members - those nominated Members being individuals, institutions and organisations who support the objects of the Company and whom the Board shall deem appropriate to be represented amongst the membership of the Company and shall so nominate for representation.

(b) the Directors - who hold regular meetings during the period between annual general meetings, and generally control and supervise the activities of the company. In particular, the Directors are responsible for monitoring the financial position of the Company.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

SC189729 (Scotland)

##### **Registered Charity number**

SC029021

##### **Registered office**

Bright Water Visitor Centre  
The Pier  
Kyleakin  
Isle of Skye  
IV41 8PL

##### **Trustees**

K A M Butterly	- resigned 29.4.18
M G Taylor	
L Love	- resigned 20.11.18
J Mace	
J H Davies	
P E M Mucklow	

##### **Company Secretary**

J Mace

##### **Independent examiner**

Faye MacLeod CA  
Campbell Stewart MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

**Eilean Ban Trust**

**Report of the Trustees  
for the Year Ended 31 December 2018**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

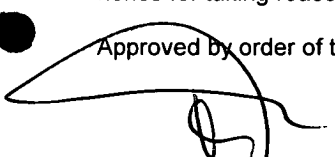
The trustees (who are also the directors of Eilean Ban Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

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

Approved by order of the board of trustees on 30/07/2019 and signed on its behalf by:

  
.....  
M G Taylor - Trustee

**Independent Examiner's Report to the Trustees of  
Eilean Ban Trust**

I report on the accounts for the year ended 31 December 2018 set out on pages five to eleven.

**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 (as amended). 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 the course of 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.

*F M*

Faye MacLeod CA  
Campbell Stewart MacLennan & Co  
Chartered Accountants  
8 Wentworth Street  
Portree  
Highland  
IV51 9EJ

Date: 13/08/19

**Eilean Ban Trust**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 December 2018**

		31.12.18 Unrestricted fund £	31.12.17 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		1,026	4,815
Other trading activities	2	90	3
<b>Total</b>		<u>1,116</u>	<u>4,818</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General		651	625
Preserving Eilean Ban Island		4,205	195
<b>Total</b>		<u>4,856</u>	<u>820</u>
 <b>NET INCOME/(EXPENDITURE)</b>		<u>(3,740)</u>	<u>3,998</u>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		25,997	21,999
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>22,257</u></u>	<u><u>25,997</u></u>

The notes form part of these financial statements

**Eilean Ban Trust**

**Balance Sheet  
At 31 December 2018**

	Notes	31.12.18 Unrestricted fund £	31.12.17 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	406	541
Investments	7	2	2
		<u>408</u>	<u>543</u>
<b>CURRENT ASSETS</b>			
Debtors	8	4,810	8,735
Cash at bank		17,669	17,344
		<u>22,479</u>	<u>26,079</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(630)	(625)
<b>NET CURRENT ASSETS</b>		<u>21,849</u>	<u>25,454</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>22,257</u>	<u>25,997</u>
<b>NET ASSETS</b>		<u>22,257</u>	<u>25,997</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>22,257</u>	<u>25,997</u>
<b>TOTAL FUNDS</b>		<u>22,257</u>	<u>25,997</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

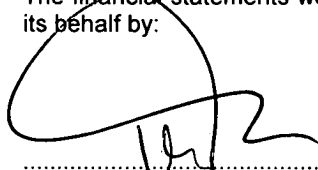
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

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 charitable small companies.

The financial statements were approved by the Board of Trustees on 30/07/2019 and were signed on its behalf by:

  
M G Taylor - Trustee



## Eilean Ban Trust

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 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 2015)', 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 with the exception of investments which are included at market value.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

##### Preparation of consolidated financial statements

The financial statements contain information about Eilean Ban Trust as an individual charity and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### 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.

Plant and machinery	- 25% on reducing balance
---------------------	---------------------------

##### Fixed asset investments

Investment in subsidiaries undertakings is measured at cost.

##### 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. OTHER TRADING ACTIVITIES

	31.12.18	31.12.17
	£	£
Other income	90	3
	<u>90</u>	<u>3</u>

# Eilean Ban Trust

## Notes to the Financial Statements - continued for the Year Ended 31 December 2018

### 3. NET INCOME/(EXPENDITURE)

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

	31.12.18	31.12.17
	£	£
Depreciation - owned assets	135	180
Independent Examiner's Fee - Independent Examination	317	312
Independent Examiner's Fee - Accountancy	318	313
	<u>          </u>	<u>          </u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

The trustees, who are the key management personnel of the charity, did not receive any compensation during the year ended 31 December 2018 or in the prior year.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	4,815
Other trading activities	3
<b>Total</b>	<u>4,818</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
General	625
Preserving Eilean Ban Island	195
<b>Total</b>	<u>820</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>3,998</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	21,999
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>25,997</u></u>

**Eilean Ban Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	95,603
<b>DEPRECIATION</b>	
At 1 January 2018	95,062
Charge for year	135
At 31 December 2018	95,197
<b>NET BOOK VALUE</b>	
At 31 December 2018	406
At 31 December 2017	541

**7. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2018 and 31 December 2018	2
<b>NET BOOK VALUE</b>	
At 31 December 2018	2
At 31 December 2017	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Bright Water Trading Limited, The Pier, Kyleakin, IV41 8PL  
Nature of business: shop, museum and cottage rental

Class of shares: %  
Ordinary holding  
100

	31.12.18 £	31.12.17 £
Aggregate capital and reserves	5,008	5,404
Profit / (Loss) for the year	(396)	-

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Amounts owed by group undertakings	4,810	8,735

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Accrued expenses	630	625

Eilean Ban Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

10. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	25,997	(3,740)	22,257
<b>TOTAL FUNDS</b>	<u>25,997</u>	<u>(3,740)</u>	<u>22,257</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,116	(4,856)	(3,740)
<b>TOTAL FUNDS</b>	<u>1,116</u>	<u>(4,856)</u>	<u>(3,740)</u>

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
<b>Unrestricted Funds</b>			
General fund	21,999	3,998	25,997
<b>TOTAL FUNDS</b>	<u>21,999</u>	<u>3,998</u>	<u>25,997</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,818	(820)	3,998
<b>TOTAL FUNDS</b>	<u>4,818</u>	<u>(820)</u>	<u>3,998</u>

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

	At 1.1.17 £	Net movement in funds £	At 31.12.18 £
<b>Unrestricted funds</b>			
General fund	21,999	258	22,257
<b>TOTAL FUNDS</b>	<u>21,999</u>	<u>258</u>	<u>22,257</u>

**Eilean Ban Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**10. MOVEMENT IN FUNDS - continued**

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 £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,934	(5,676)	258
<b>TOTAL FUNDS</b>	<u>5,934</u>	<u>(5,676)</u>	<u>258</u>

**11. RELATED PARTY DISCLOSURES**

During the year, the charity's trading subsidiary, Bright Water Trading Ltd made bank transfers totalling £3,924 (2017 - £Nil) to the charity.

At 31 December 2018 a balance of £4,811 (2017 - £8,735) was repayable on demand from the subsidiary.

**Eilean Ban Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018**

	31.12.18 £	31.12.17 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Membership	741	665
Donations	285	4,150
	<u>1,026</u>	<u>4,815</u>
<b>Other trading activities</b>		
Other income	90	3
	<u>1,116</u>	<u>4,818</u>
<b>Total incoming resources</b>		
	1,116	4,818
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Sundries	16	15
Manager's fee	3,980	-
Artist's fee	90	-
Plant and machinery	135	180
	<u>4,221</u>	<u>195</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	635	625
	<u>4,856</u>	<u>820</u>
<b>Total resources expended</b>		
	4,856	820
<b>Net (expenditure)/income</b>	<u><u>(3,740)</u></u>	<u><u>3,998</u></u>