

**REGISTERED COMPANY NUMBER: SC165147 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC024859**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2014  
FOR  
SEALL**

**Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF**

**SEALL**

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for the Year Ended 30 April 2014**

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**SEALL**

**REPORT OF THE TRUSTEES  
for the Year Ended 30 April 2014**

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 April 2014. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
SC165147 (Scotland)

**Registered Charity number**  
SC024859

**Registered office**  
Ostaig House  
Teangue  
Isle of Skye  
IV44 8RQ

**Trustees**  
D MacInnes  
C J Pendlebury  
F J Macdonald  
E C Armstrong  
J S S Macdonald - appointed 17.12.13

**Company Secretary**  
D MacInnes

**Independent examiner**  
A Cumming  
Fellow - Association of Chartered Certified Accountants  
Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

**Solicitors**  
MacLeod and MacCallum  
28 Queensgate  
Inverness  
IV1 1YN

**Bankers**  
Bank of Scotland  
Broadford  
Isle of Skye  
IV49 9AB

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

SEALL Ltd is a company limited by guarantee, as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association dated 28 November 1994. It is registered as a charity with the Office of the Scottish Charity Regulator (OSCR).

Company Membership is offered to all those who join as audience Members. In the year ending 30th April 2013 there were approximately 70 registered Members, each of whom agreed to contribute £1 in the event of the charity being wound up.

**REPORT OF THE TRUSTEES  
for the Year Ended 30 April 2014**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Directors are appointed by the Members at the AGM. SEALL aims for a minimum of 3 Directors and each serves for three years, before retiring by rotation. Each can serve a second term. Additional Directors can be co-opted until the next AGM. There were five Directors in place at the AGM on 21 January 2014.

**Organisational structure**

The Directors are overall responsible for the organisation of the charity. They meet every 6 to 8 weeks.

The day-to-day administration is the responsibility of Duncan MacInnes, Executive Director and Company Secretary, supported by various committee members. This is a voluntary role offering around 25 hours work a week.

Directors and committee are not remunerated for being Directors and committee, but are reimbursed for expenses if they choose.

The accounts are administered by the Company Secretary and one Director, Christopher Pendlebury. Digital Accounts are kept at the SEALL office, where back-ups are made, with an additional back-up with CP.

Day to Day administration is support by a two-day a week administrative contract This is shown under Unrestricted Funds.

**Related parties**

SEALL is a member of The Touring Network, itself a charitable company, which supports local event promoters, such as SEALL, throughout the north of Scotland. SEALL is also a Member of the national Traditional Music Forum

SEALL works closely with Sabhal Mòr Ostaig, Scotland's Gaelic College, which provides two venues for SEALL, and occasionally with a third venue in the visitor centre at Clan Donald Skye, Armadale.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

SEALL operates in an independently-owned venue, Sabhal Mòr Ostaig, which undertakes its own risk assessments. SEALL has generic risk assessments and lodged these with SMO. It undertakes non-written assessments for each visiting event.

Visiting companies are also expected to provide their own risk assessments when appropriate.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main objects of the charity are:

1. to encourage advancement of education, the promotion of industry and commerce for the benefit of the public in the south Skye and district by the promotion of artistic endeavour and the appreciation thereof.
2. to assist, organise, manage, promote and produce concerts and other presentations in order to further the objects of the Company.

The company has the general aim of contributing to the quality of life of those living in, and visiting, south Skye, through the provision of high quality touring arts events, and by involving as many people as possible in these endeavours.

The main objective continues to be the provision of an Annual Programme of around 50 touring arts events - theatre for adults and children; traditional music, jazz, world and chamber music, performance dance and other events deemed suitable.

**REPORT OF THE TRUSTEES  
for the Year Ended 30 April 2014**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

The main venue is Sabhal Mòr Ostaig, Scotland Gaelic College in south Skye. SEALL and Sabhal Mòr have an informal and mutually beneficial relationship. In return for free use of two venues, SEALL fulfils many of the community aims of the college, and provides it with income in accommodation, bar-takings and food. SEALL works with SMO for access to sound equipment, lighting and front-of-house services.

SEALL's reputation as quality promoters of events goes well beyond its voluntary aspirations. It has become a major venue for the new annual Highland-wide Blas festival, and is a popular choice for those promoting major tours.

**Volunteers**

SEALL is involved in the community and dependent largely on voluntary help, the value of which is equivalent to at least 1.5 FTEs or around £40,000.

SEALL provided technical training in sound and lights to students from Sabhal Mòr Ostaig and some young enthusiasts from the community.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

2013/14 was another good year for SEALL: in creating stable management; achieving an audience increase, and lowering our dependence on grant aid.

SEALL promoted 56 events (48 previous year) with an average attendance of 71 (77), giving overall ticket sales of 3,995 (3,714) places - a 7.5% increase. This is at least the third year in a row of increased numbers of events and ticket sales. For a small local population this remains uniquely good.

SEALL programme for 2013-14 included 25 Traditional music concerts, 6 classical/opera, 5 Jazz, 2 World music, 1 Performance Dance, 5 Theatre, 2 Children's theatre, 3 film, 3 contemporary music, 1 comedy, 1 school event and 2 Literary nights.

Amongst these were major national names, such as the National Theatre of Scotland, the National Youth Jazz Orchestra of Scotland and Blazin' Fiddles alongside some new contemporary names such as Newton Faulkner and Public Service Broadcasting and many well-known names in touring theatre, jazz and traditional music.

**New projects - Restricted Fund**

The Cultural Tourism project continued throughout 2013-2014. This is a Restricted Fund and budgeted separately for the Unrestricted Funds. Contracted one or two days a week administration, and other expenses, are funded through the Restricted Funds.

SEALL supported 'Ceol on the Croft' a weekend festival managed by a community in north Skye and the Skye Swing Jazz Festival, both through new Restricted funding.

**FINANCIAL REVIEW**

SEALL has remained within budget since its inception. SEALL does not need to take long term financial risks. Individual events occasionally rise to around £1,200, losses are minimal and short-term. If, during the year cash-flow become untenable, then the number of promotions is reduced.

SEALL's turnover of £53,000 was up from the previous year, because of the new Restricted funding. The percentage of our income from such funding remains at a relatively low level indicating good value for money. Creative Scotland now grants from October to October which provides for a few more budgeting complications.

While Gate income of £30,038 (£25,353) was an increase of 18% over last year and gives us 52% (50%) of income. SEALL's membership produces an up-front income of £3,005 (£3,400) a decrease from the previous year.

SEALL aims to budget each financial year with around 10% of its turnover available to support promotions over the next three months until new funding appears.

SEALL

**REPORT OF THE TRUSTEES  
for the Year Ended 30 April 2014**

**FINANCIAL REVIEW**

The balance of the restricted fund at 30 April 2014 was comprised of the following projects:

- Ceol on the Croft -	£2,000
- Cultural Tourism -	£8,035
- Swing Jazz Festival -	£802
- Total -	<u>£10,837</u>

**FUTURE DEVELOPMENTS**

SEALL continues to consolidate the overall management and administration through the Cultural Tourism and Administrative contracts. However both are very dependent on new additional funding.

SEALL will develop its relationship with Sabhal Mòr Ostaig, working more closely in the long term planning of events, to fit in with the College's Short Courses and conferences.

It will also develop the relationship with other community led aspirations within Sleat, particularly Sleat Community Trust's 'Visit Sleat' tourism project

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of SEALL 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 21 January 2015 and signed on its behalf by:



D MacInnes - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SEALL**

I report on the accounts for the year ended 30 April 2014 set out on pages six to twelve.

**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. 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.

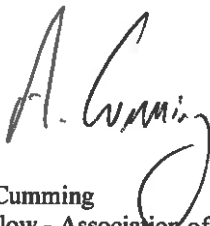
**Independent examiner's statement**

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.



A Cumming  
Fellow - Association of Chartered Certified Accountants  
Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
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HS1 2JF

21 January 2015

SEALL

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 April 2014

	Unrestricted fund	Restricted fund	30.4.14 Total funds	30.4.13 Total funds
	£	£	£	£
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated funds</b>				
Voluntary income	1	(1)	-	28
Activities for generating funds	2 5,468	369	5,837	6,980
<b>Incoming resources from charitable activities</b>				
Charitable activities	3 42,669	9,172	51,841	56,628
<b>Total incoming resources</b>	48,138	9,540	57,678	63,636
<b>RESOURCES EXPENDED</b>				
<b>Costs of generating funds</b>				
Costs of generating voluntary income	159	5	164	396
<b>Charitable activities</b>				
Charitable activities	40,303	17,859	58,162	49,034
Governance costs	738	619	1,357	626
<b>Total resources expended</b>	41,200	18,483	59,683	50,056
<b>NET INCOMING/(OUTGOING) RESOURCES</b>	6,938	(8,943)	(2,005)	13,580
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	8,668	19,780	28,448	14,868
<b>TOTAL FUNDS CARRIED FORWARD</b>	15,606	10,837	26,443	28,448

The notes form part of these financial statements



## SEALL

BALANCE SHEET  
At 30 April 2014

	Notes	30.4.14 £	30.4.13 £
<b>FIXED ASSETS</b>			
Tangible assets	6	4,301	3,176
<b>CURRENT ASSETS</b>			
Debtors	7	16,875	12,600
Cash at bank and in hand		<u>9,580</u>	<u>13,140</u>
		26,455	25,740
<b>CREDITORS</b>			
Amounts falling due within one year	8	(4,313)	(468)
<b>NET CURRENT ASSETS</b>		<u>22,142</u>	<u>25,272</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,443	28,448
<b>NET ASSETS</b>		<u>26,443</u>	<u>28,448</u>
<b>FUNDS</b>			
Unrestricted funds	10	15,606	8,668
Restricted funds		<u>10,837</u>	<u>19,780</u>
<b>TOTAL FUNDS</b>		<u>26,443</u>	<u>28,448</u>

The notes form part of these financial statements

SEALL

**BALANCE SHEET - CONTINUED**  
**At 30 April 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2014 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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 21 January 2015 and were signed on its behalf by:



C J Pendlebury -Trustee

**Notes to the Financial Statements  
for the Year Ended 30 April 2014**

**1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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 etc - 25% on 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.

**2. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted funds £	Restricted funds £	30.4.14 Total funds £	30.4.13 Total funds £
Membership fees	3,005	-	3,005	3,400
Raffle income	2,028	369	2,397	2,188
Fundraising	<u>435</u>	<u>-</u>	<u>435</u>	<u>1,392</u>
	<u>5,468</u>	<u>369</u>	<u>5,837</u>	<u>6,980</u>

**3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Activity	30.4.14 £	30.4.13 £
Grants	Charitable activities	21,803	31,275
Events income	Charitable activities	<u>30,038</u>	<u>25,353</u>
		<u>51,841</u>	<u>56,628</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the Year Ended 30 April 2014

**3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued**

Grants received, included in the above, are as follows:

	30.4.14	30.4.13
	£	£
Creative Scotland	16,975	31,275
Highland Council	2,000	-
Big Lottery	2,348	-
CO-OP	480	-
	<u>21,803</u>	<u>31,275</u>

**4. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	30.4.14	30.4.13
	£	£
Depreciation - owned assets	<u>1,170</u>	<u>1,056</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2014 nor for the year ended 30 April 2013.

**Trustees' expenses**

The charity also paid £180 (2013 - £1,000) to JV MacInnes in relation to the provision of performers' Bed and Breakfast accommodation. JV MacInnes is the wife of D MacInnes.

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 May 2013	30,835
Additions	<u>2,295</u>
At 30 April 2014	<u>33,130</u>
 <b>DEPRECIATION</b>	
At 1 May 2013	27,659
Charge for year	<u>1,170</u>
At 30 April 2014	<u>28,829</u>
 <b>NET BOOK VALUE</b>	
At 30 April 2014	<u>4,301</u>
At 30 April 2013	<u>3,176</u>

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the Year Ended 30 April 2014

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

	<b>30.4.14</b>	<b>30.4.13</b>
	£	£
Accrued income	<u>16,875</u>	<u>12,600</u>

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

	<b>30.4.14</b>	<b>30.4.13</b>
	£	£
Creditors and accruals	<u>4,313</u>	<u>468</u>
	<u>4,313</u>	<u>468</u>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted fund	Restricted fund	30.4.14 Total funds	30.4.13 Total funds
	£	£	£	£
Fixed assets	3,569	732	4,301	3,176
Current assets	16,975	9,480	26,455	25,740
Inter-fund loan	(1,716)	1,716	-	-
Current liabilities	<u>(3,222)</u>	<u>(1,091)</u>	<u>(4,313)</u>	<u>(468)</u>
	<u>15,606</u>	<u>10,837</u>	<u>26,443</u>	<u>28,448</u>

**10. MOVEMENT IN FUNDS**

	At 1.5.13 £	Net movement in funds £	At 30.4.14 £
<b>Unrestricted funds</b>			
General fund	8,668	6,938	15,606
<b>Restricted funds</b>			
General fund	19,780	(8,943)	10,837
<b>TOTAL FUNDS</b>	<u>28,448</u>	<u>(2,005)</u>	<u>26,443</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	48,138	(41,200)	6,938
<b>Restricted funds</b>			
General fund	9,540	(18,483)	(8,943)
<b>TOTAL FUNDS</b>	<u>57,678</u>	<u>(59,683)</u>	<u>(2,005)</u>

**SEALL**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**for the Year Ended 30 April 2014**

**10. MOVEMENT IN FUNDS - continued**

**11. RELATED PARTY DISCLOSURES**

Related party transactions are disclosed in note 6.

**12. ULTIMATE CONTROLLING PARTY**

The charitable company has no ultimate controlling party.

SEALL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 30 April 2014**

	Unrestricted funds £	Restricted funds £	30.4.14 Total funds £	30.4.13 Total funds £
<b>INCOMING RESOURCES</b>				
<b>Voluntary income</b>				
Donations	1	(1)	-	28
<b>Activities for generating funds</b>				
Membership fees	3,005	-	3,005	3,400
Raffle income	2,028	369	2,397	2,188
Fundraising	<u>435</u>	<u>-</u>	<u>435</u>	<u>1,392</u>
	5,468	369	5,837	6,980
<b>Incoming resources from charitable activities</b>				
Grants	16,975	4,828	21,803	31,275
Events income	<u>25,694</u>	<u>4,344</u>	<u>30,038</u>	<u>25,353</u>
	<u>42,669</u>	<u>9,172</u>	<u>51,841</u>	<u>56,628</u>
<b>Total incoming resources</b>	48,138	9,540	57,678	63,636
<b>RESOURCES EXPENDED</b>				
<b>Costs of generating voluntary income</b>				
Raffle expenses	159	5	164	396
<b>Charitable activities</b>				
Performers' fees	21,324	3,860	25,184	29,306
Venue hire	-	134	134	30
Production costs	1,020	432	1,452	580
Marketing and advertising	3,516	3,167	6,683	8,190
Travel and accommodation	3,654	1,362	5,016	5,992
Equipment purchases & hires	-	-	-	59
Insurance	150	-	150	12
Sundry expenses	162	-	162	252
Postage and stationery	1,581	58	1,639	677
Subscriptions	520	10	530	135
Website and internet	720	2,406	3,126	275
Administration	6,486	6,430	12,916	2,470
Depreciation - equipment	<u>1,170</u>	<u>-</u>	<u>1,170</u>	<u>1,056</u>
	40,303	17,859	58,162	49,034
<b>Governance costs</b>				
Accountancy	468	-	468	482
Board development	-	619	619	-
Committee travel	<u>270</u>	<u>-</u>	<u>270</u>	<u>144</u>
	<u>738</u>	<u>619</u>	<u>1,357</u>	<u>626</u>
<b>Total resources expended</b>	41,200	18,483	59,683	50,056

This page does not form part of the statutory financial statements

SEALL

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 30 April 2014**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>30.4.14 Total funds £</b>	<b>30.4.13 Total funds £</b>
<b>Net (expenditure)/income</b>	<u><u>6,938</u></u>	<u><u>(8,943)</u></u>	<u><u>(2,005)</u></u>	<u><u>13,580</u></u>

This page does not form part of the statutory financial statements