

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015
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 2015**

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SEALL

**REPORT OF THE TRUSTEES
for the Year Ended 30 April 2015**

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 2015. 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

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 2014 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 2015**

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 15 February 2015.

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, 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 and work undertaken outwith their role as a Director, 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 Traditional Music Forum and the National Rural Touring Forum.

SEALL works closely with Sabhal Mòr Ostaig, Scotland's Gaelic College, which provides two venues for SEALL, and occasionally uses other venues in Sleat, Isle of Skye.

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 2015**

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 provides the opportunity for young volunteers undertaking their Duke of Edinburgh Award to support SEALL in its technical and events management.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Charitable activities

2014/15 was another good year for SEALL: in creating stable management; achieving an audience increase, and maintain a relatively low dependence on grant aid.

SEALL promoted 63 (56 previous year) with an average attendance of 69 (71), giving overall ticket sales of 4373 (3,995) places - a 9.5% increase. This is at least the fourth year in a row of increased numbers of events and ticket sales. For a small local population this remains very healthy.

SEALL programme for 2014-15 included 23 (25) Traditional music concerts, 7 (6) classical/opera, 8 (5) Jazz, 4 (2) World music, 0 (1) Performance Dance, 6 (5) Theatre, 3 (2) Children's theatre, 4 (3) film, 4 (3) contemporary music, 0 (1) comedy, 0 (1) school event and 4 (2) Literary nights.

Amongst these were two World Premiers - 'Aiseag' and 'The Straw Chair'; events connected with the Glasgow Commonwealth Games; major companies such as the National Theatre of Scotland and the National Youth Jazz Orchestra of Scotland; nationally known performers such as Glenn Tillbrook, Mark Radcliffe and Idlewild, speakers and directors with films such as 'Drochaid' and many of the best soloists and bands in jazz and traditional music.

New projects - Restricted Fund

The Cultural Tourism project concluded in late 2014. This is a Restricted Fund and budgeted separately for the Unrestricted Funds. There remains at the end of the financial year and underspend for future use.

SEALL supported 'Ceol on the Croft' for the second time - 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 £2,000, 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 £96,065 was up considerably 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 September which provides for a few more budgeting complications. Gate income of £32,644 (£30,038) was an increase of 8.7% over last year and gives us 38% (52%) of income.

SEALL's membership produces an up-front income of £3,670 (£3,005) an increase of 22% over the previous year, reflecting an increase in fees and membership numbers.

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 2015

FINANCIAL REVIEW

Restricted funds

The balance of the restricted fund at 30 April 2015 was comprised of the following projects:

- Cèol on the Croft -	£2,000
- Cultural Tourism -	£1,854
- Swing Jazz Festival	<u>£802</u>
- Total -	<u>£6,356</u>

FUTURE DEVELOPMENTS

SEALL continues to consolidate the overall management and administration through the Administrative contracts.

SEALL received additional funding from Creative Scotland's Cultural Economies Programme to develop SEALL into a more secure long-term business. This will start during the next financial year.

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 10 December 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 2015 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.

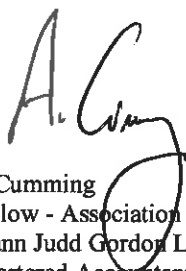
Independent examiner's statement

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
Isle of Lewis
HS1 2JF

10 December 2015

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2015

	Notes	Unrestricted fund £	Restricted fund £	30.4.15 Total funds £	30.4.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		2,997	-	2,997	-
Activities for generating funds	2	5,524	-	5,524	5,837
Incoming resources from charitable activities 3					
Charitable activities		<u>69,419</u>	<u>18,125</u>	<u>87,544</u>	<u>51,841</u>
Total incoming resources		77,940	18,125	96,065	57,678
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income		410	-	410	164
Charitable activities					
Charitable activities		77,167	22,606	99,773	58,162
Governance costs		<u>1,161</u>	<u>-</u>	<u>1,161</u>	<u>1,357</u>
Total resources expended		<u>78,738</u>	<u>22,606</u>	<u>101,344</u>	<u>59,683</u>
NET INCOMING/(OUTGOING) RESOURCES					
		(798)	(4,481)	(5,279)	(2,005)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>15,606</u>	<u>10,837</u>	<u>26,443</u>	<u>28,448</u>
TOTAL FUNDS CARRIED FORWARD		<u>14,808</u>	<u>6,356</u>	<u>21,164</u>	<u>26,443</u>

The notes form part of these financial statements

SEALL**BALANCE SHEET
At 30 April 2015**

	Notes	30.4.15 £	30.4.14 £
FIXED ASSETS			
Tangible assets	6	3,397	4,301
CURRENT ASSETS			
Debtors	7	7,125	16,875
Cash at bank and in hand		<u>12,268</u>	<u>9,580</u>
		19,393	26,455
CREDITORS			
Amounts falling due within one year	8	(1,626)	(4,313)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>17,767</u>	<u>22,142</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		21,164	26,443
		<u> </u>	<u> </u>
NET ASSETS		<u>21,164</u>	<u>26,443</u>
FUNDS	10		
Unrestricted funds		14,808	15,606
Restricted funds		<u>6,356</u>	<u>10,837</u>
TOTAL FUNDS		<u>21,164</u>	<u>26,443</u>

The notes form part of these financial statements

SEALL

BALANCE SHEET - CONTINUED
At 30 April 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2015 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 10 December 2015 and were signed on its behalf by:



C J Pendlebury -Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 April 2015

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - continued

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

	30.4.15	30.4.14
	£	£
Creative Scotland	41,500	16,975
Highland Council	2,500	2,000
Other grants	900	-
Big Lottery	10,000	2,348
CO-OP	-	480
	<u>54,900</u>	<u>21,803</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.4.15	30.4.14
	£	£
Depreciation - owned assets	<u>1,871</u>	<u>1,170</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2015 nor for the year ended 30 April 2014.

Duncan MacInnes received an honorarium of £5,000 for time spent supporting the day-to-day administration of SEALL and its projects.

There were no other trustees' remuneration or other benefits for the year ended 30 April 2015 nor for the year ended 30 April 2014 in relation to fees for activities. There were no other trustees' remuneration or other benefits for the year ended 30 April 2015 nor for the year ended 30 April 2014 in relation to fees for activities.

Trustees' expenses

The charity also paid £2,581 to JV MacInnes in relation to receipts for performers' Bed and Breakfast accommodation. JV MacInnes is the wife of D MacInnes.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 April 2015

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2014	33,130
Additions	<u>967</u>
At 30 April 2015	<u>34,097</u>
 DEPRECIATION	
At 1 May 2014	28,829
Charge for year	<u>1,871</u>
At 30 April 2015	<u>30,700</u>
 NET BOOK VALUE	
At 30 April 2015	<u>3,397</u>
At 30 April 2014	<u>4,301</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.15 £	30.4.14 £
Accrued income	<u>7,125</u>	<u>16,875</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.15 £	30.4.14 £
Creditors and accruals	<u>1,626</u>	<u>4,313</u>
	<u>1,626</u>	<u>4,313</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	Total 30.4.15 funds £	Total 30.4.14 funds £
Fixed assets	2,848	549	3,397	4,301
Current assets	12,268	7,125	19,393	26,455
Inter-fund loan	1,318	(1,318)	-	-
Current liabilities	<u>(1,626)</u>	<u>-</u>	<u>(1,626)</u>	<u>(4,313)</u>
	<u>14,808</u>	<u>6,356</u>	<u>21,164</u>	<u>26,443</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the Year Ended 30 April 2015

10. MOVEMENT IN FUNDS

	At 1.5.14 £	Net movement in funds £	At 30.4.15 £
Unrestricted funds			
General fund	15,606	(798)	14,808
Restricted funds			
General fund	10,837	(4,481)	6,356
TOTAL FUNDS	<u>26,443</u>	<u>(5,279)</u>	<u>21,164</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,940	(78,738)	(798)
Restricted funds			
General fund	18,125	(22,606)	(4,481)
TOTAL FUNDS	<u>96,065</u>	<u>(101,344)</u>	<u>(5,279)</u>

11. RELATED PARTY DISCLOSURES

Related party transactions are disclosed in note 5.

12. ULTIMATE CONTROLLING PARTY

The charitable company has no ultimate controlling party.

SEALL

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 30 April 2015

	Unrestricted funds £	Restricted funds £	30.4.15 Total funds £	30.4.14 Total funds £
INCOMING RESOURCES				
Voluntary income				
Other income	2,997	-	2,997	-
Activities for generating funds				
Membership fees	3,670	-	3,670	3,005
Raffle income	1,854	-	1,854	2,397
Fundraising	<u>-</u>	<u>-</u>	<u>-</u>	<u>435</u>
	5,524	-	5,524	5,837
Incoming resources from charitable activities				
Grants	36,775	18,125	54,900	21,803
Events income	<u>32,644</u>	<u>-</u>	<u>32,644</u>	<u>30,038</u>
	<u>69,419</u>	<u>18,125</u>	<u>87,544</u>	<u>51,841</u>
Total incoming resources	77,940	18,125	96,065	57,678
RESOURCES EXPENDED				
Costs of generating voluntary income				
Raffle expenses	410	-	410	164
Charitable activities				
Performers' fees	36,420	7,300	43,720	25,184
Venue hire	96	-	96	134
Production costs	2,540	-	2,540	1,452
Marketing and advertising	5,169	5,503	10,672	6,683
Travel and accommodation	10,140	-	10,140	5,016
Insurance	179	-	179	150
Sundry expenses	574	-	574	162
Postage and stationery	3,752	2,550	6,302	1,639
Subscriptions	267	-	267	530
Website and internet	921	270	1,191	3,126
Administration	15,420	4,800	20,220	12,916
Depreciation - equipment	1,689	183	1,872	1,170
Grants to institutions	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
	77,167	22,606	99,773	58,162
Governance costs				
Accountancy	506	-	506	468
Board development	655	-	655	619
Committee travel	<u>-</u>	<u>-</u>	<u>-</u>	<u>270</u>
	<u>1,161</u>	<u>-</u>	<u>1,161</u>	<u>1,357</u>
Total resources expended	78,738	22,606	101,344	59,683
Net expenditure	<u>(798)</u>	<u>(4,481)</u>	<u>(5,279)</u>	<u>(2,005)</u>

This page does not form part of the statutory financial statements