

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust are to advance the education of the public and in furtherance thereof:-

- a) to extend appreciation of the history of Scottish islands in their wider context through talks, conferences, visits, publications, education and research;
- b) to maintain and extend community contact;
- c) to initiate and develop links with other organisations and individuals having similar aims and interests, in particular local history societies in the Outer Hebrides;
- d) to establish and promote links with other Celtic and Nordic areas, and to encourage comparative studies;
- e) to promote use of collections by local and other people for the purposes of education, research and the sustainable development of Highland and Island areas.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

This was a further year of recovery for the Trust after a lean spell. We published 5 books and organised 10 events in 2024, excluding book launches, including a well-attended conference in Tiree.

We were successful in raising funds for a Full-Time Equivalent staff post, but following interviews we appointed 3 part-time staff, all contracted to work 14 hours a week (so a little more than 1 FTE).

Internal and external factors

The charity is partially dependent upon the continuing support of public funding agencies to assist in the ongoing delivery of the aims and objectives of the organisation.

FINANCIAL REVIEW

Principal funding sources

The Trust is dependent on grants, donations, membership fees, book sales, events and projects income to fund its operational costs. Full details of the charity's principal funding sources are included in the notes to the financial statements.

Investment policy and objectives

The charity's reserves are maintained in bank accounts as the current levels of reserves are required to meet the Trust's short-term operational requirements.

Reserves policy

The general fund represents the unrestricted funds from past operating results. It also represents the free reserves of the charity. The trustees have examined the charity's requirements in light of the main risks to the charity and consider that nine months operating expenditure, which currently equates to approximately £25,000, should be held in unrestricted reserves. Accordingly the trustees consider that the level of free reserves held at 31 March 2025 is sufficient to meet the charity's operational requirements given the ongoing assistance being received from public funding agencies. Funds are also raised for specific projects as required.

During the year the charity's income exceeded expenditure resulting in net income of £42,275 for the period (2024 - net income of £17,048). This represents an increase of £32,270 in unrestricted funds and an increase of £10,005 in restricted funds. Unrestricted reserves has as a result increased to £57,032 and restricted reserves increased to £20,781.

FUTURE PLANS

The Trust plans to update its 5-year business plan during 2025 as a basis for further fundraising and increased activity during the period ahead.

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is an unincorporated charity registered in Scotland and is operated under the terms of its constitution. The Trust was registered as a charity on 28 December 2001 and was launched in 2002.

Recruitment and appointment of new trustees

The management of the Trust is the responsibility of the trustees who are elected or re-elected under the terms of the constitution by the members of the Trust at the Annual General Meeting. The trustees comprise a Chairman, Vice Chairman, Secretary and Treasurer based in the Western Isles and up to twelve other trustees, of which at least six should be based in the Western Isles. Trustees hold office for a period of three years following election. One third of the trustees retire by rotation at each Annual General Meeting but are eligible for re-election.

Organisational structure

The trustees manage the affairs of the charity through regular meetings. The trustees are heavily involved in the day to day operations of the charity.

Induction and training of new trustees

The trustees are also charity trustees for the purposes of charity law. The charity undertakes training for trustees to ensure awareness and understanding of:-

- the responsibilities of trustees;
- the organisational structure of the charity;
- the financial position of the charity; and
- the future plans and objectives of the charity.

Wider network

The charity has established links with other organisations and agencies to foster the aims and objectives of the organisation.

Related parties

Full details of related party transactions are included in the notes to the financial statements.

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.

The trustees have considered the major risks to which the charity is exposed, in particular the funding of the operations of the charity, and are satisfied that measures are in place to mitigate exposure to those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

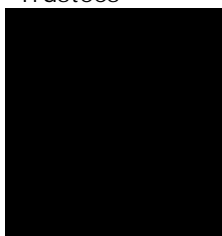
Registered Charity number

SC032682

Principal address

Kinloch Community Hub
Balallan
Isle of Lewis
HS2 9PN

Trustees



URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

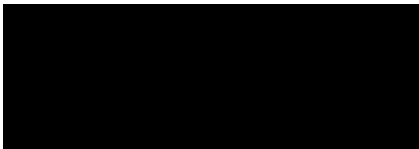
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

Bankers
Royal Bank of Scotland
17 North Beach Street
Stornoway
Isle of Lewis
HS1 2XH

Approved by order of the board of trustees on 23 September 2025 and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

I report on the accounts for the year ended 31 March 2025 set out on pages five to thirteen.

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. 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.


The Institute of Chartered Accountants in England and Wales

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

7 October 2025

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	18,414	-	18,414	14,850
Charitable activities	3				
Charitable activities		33,470	32,437	65,907	26,884
Total		51,884	32,437	84,321	41,734
EXPENDITURE ON					
Raising funds		391	-	391	862
Charitable activities					
Charitable activities		24,723	16,932	41,655	23,824
Total		25,114	16,932	42,046	24,686
NET INCOME		26,770	15,505	42,275	17,048
Transfers between funds	10	5,500	(5,500)	-	-
Net movement in funds		32,270	10,005	42,275	17,048
RECONCILIATION OF FUNDS					
Total funds brought forward		24,762	10,776	35,538	18,490
TOTAL FUNDS CARRIED FORWARD		57,032	20,781	77,813	35,538

The notes form part of these financial statements

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

BALANCE SHEET
31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	6	584	1,087	1,671	376
CURRENT ASSETS					
Stocks	7	21,880	-	21,880	10,000
Debtors	8	2,590	-	2,590	2,117
Cash at bank and in hand		34,136	19,694	53,830	25,427
		<u>58,606</u>	<u>19,694</u>	<u>78,300</u>	<u>37,544</u>
CREDITORS					
Amounts falling due within one year	9	(2,158)	-	(2,158)	(2,382)
NET CURRENT ASSETS		<u>56,448</u>	<u>19,694</u>	<u>76,142</u>	<u>35,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,032	20,781	77,813	35,538
NET ASSETS		<u>57,032</u>	<u>20,781</u>	<u>77,813</u>	<u>35,538</u>
FUNDS	10				
Unrestricted funds				57,032	24,762
Restricted funds				<u>20,781</u>	<u>10,776</u>
TOTAL FUNDS				<u>77,813</u>	<u>35,538</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2025 and were signed on its behalf by:



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the charity.

Going concern

The trustees have assessed the charity's ability to continue as a going concern and do not consider there to be any material uncertainties about the charity's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption 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.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions that affect the amounts reported for assets, liabilities, income and expenditure.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods should it affect future periods.

The estimates and assumptions which carry a higher degree of risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. They are amended when necessary to reflect current estimates, future investment, economic utilisation and the physical condition of the assets. See note 9 for details of the values of tangible fixed assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably. Income received in advance is deferred until the criteria for income recognition are met.

Grants generated to support the objects of the charity and without further specified purpose are taken to the Statement of Financial Activities in that period. Grants received which are related to capital expenditure or are for a specified purpose are transferred to Restricted Funds and are utilised to fund the future depreciation of the related capital expenditure or fund the costs relating to the specified purpose.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

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. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of fundraising activities.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its objects and activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The allocation of direct and support costs are analysed in the notes to the financial statements.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Office equipment	- 25% on cost

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Sponsorship and donations	16,171	13,205
Membership fees	2,243	1,645
	<u>18,414</u>	<u>14,850</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.25	31.3.24
	Activity	£	£
Grants	Charitable activities	32,437	7,380
Book sales	Charitable activities	29,598	17,355
Conference and events	Charitable activities	3,745	1,014
Employment allowance	Charitable activities	127	-
Other income	Charitable activities	-	1,135
		<u>65,907</u>	<u>26,884</u>

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

	31.3.25	31.3.24
	£	£
Comhairle nan Eilean Siar	9,920	400
Muaitheabal Trust	15,650	-
University of Edinburgh	2,000	-
██████████	-	2,340
Urras Oighreachd Ghabhsainn	940	940
Horshader Windfarm	-	2,000
██████████	-	700
Oppenheim Foundation	-	1,000
Stornoway Trust	2,480	-
Pairc Trust	500	-
Comhairle nan Leabhraichean	947	-
	<u>32,437</u>	<u>7,380</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	14,850	-	14,850
Charitable activities	19,504	7,380	26,884
Total	34,354	7,380	41,734
EXPENDITURE ON			
Raising funds	862	-	862
Charitable activities	21,184	2,640	23,824
Total	22,046	2,640	24,686
NET INCOME	12,308	4,740	17,048
RECONCILIATION OF FUNDS			
Total funds brought forward	12,454	6,036	18,490
TOTAL FUNDS CARRIED FORWARD	24,762	10,776	35,538

6. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2024	2,316	7,194	9,510
Additions	-	1,722	1,722
Disposals	-	(1,720)	(1,720)
At 31 March 2025	2,316	7,196	9,512
DEPRECIATION			
At 1 April 2024	2,316	6,818	9,134
Charge for year	-	427	427
Eliminated on disposal	-	(1,720)	(1,720)
At 31 March 2025	2,316	5,525	7,841
NET BOOK VALUE			
At 31 March 2025	-	1,671	1,671
At 31 March 2024	-	376	376

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7.	STOCKS				
			31.3.25	31.3.24	
			£	£	
	Stocks		<u>21,880</u>	<u>10,000</u>	
8.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			31.3.25	31.3.24	
			£	£	
	Trade debtors		1,996	1,795	
	Other debtors		-	173	
	Prepayments and accrued income		<u>594</u>	<u>149</u>	
			<u>2,590</u>	<u>2,117</u>	
9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
			31.3.25	31.3.24	
			£	£	
	Trade creditors		455	32	
	Taxation and social security		611	-	
	Other creditors		<u>1,092</u>	<u>2,350</u>	
			<u>2,158</u>	<u>2,382</u>	
10.	MOVEMENT IN FUNDS				
		At 1.4.24	Net movement	Transfers between	At
		£	in funds	funds	31.3.25
			£	£	£
	Unrestricted funds				
	General fund	24,762	26,770	5,500	57,032
	Restricted funds				
	Revenue Grants fund	10,776	14,418	(5,500)	19,694
	Capital fund	-	1,087	-	1,087
		<u>10,776</u>	<u>15,505</u>	<u>(5,500)</u>	<u>20,781</u>
	TOTAL FUNDS	<u>35,538</u>	<u>42,275</u>	<u>-</u>	<u>77,813</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	51,884	(25,114)	26,770
Restricted funds			
Revenue Grants fund	31,175	(16,757)	14,418
Capital fund	1,262	(175)	1,087
	<u>32,437</u>	<u>(16,932)</u>	<u>15,505</u>
TOTAL FUNDS	<u>84,321</u>	<u>(42,046)</u>	<u>42,275</u>

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	12,454	12,308	24,762
Restricted funds			
Revenue Grants fund	6,036	4,740	10,776
	<u>18,490</u>	<u>17,048</u>	<u>35,538</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,354	(22,046)	12,308
Restricted funds			
Revenue Grants fund	7,380	(2,640)	4,740
	<u>41,734</u>	<u>(24,686)</u>	<u>17,048</u>

FUNDS

General fund

The general fund represents unrestricted funds which the trustees are free to use in accordance with the charitable objects.

Revenue Grants fund

This represents grants received from public funding agencies and trusts in respect of specified revenue costs.

Capital fund

This represents grants received from public funding agencies and trusts in respect of specified capital expenditure.

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. RELATED PARTY DISCLOSURES

During the year, the charity paid no royalties to trustees (2024 - £Nil). The amount owed by the charity to trustees at 31 March 2025 was £Nil (2024 - £Nil).

12. PERMANENT ENDOWMENTS

The charity does not have any permanent endowments.