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REGISTERED COMPANY NUMBER: 109031 (SCOTLAND)

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS For The Year Ended 30 September 2006  
FOR  
SKYE ENVIRONMENTAL CENTRE LTD**



CS Corporate Solutions  
11 Allardice Street  
Stonehaven  
AB39 2BS

**SKYE ENVIRONMENTAL CENTRE LTD**

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for the Year Ended 30 September 2006**

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## **SKYE ENVIRONMENTAL CENTRE LTD**

### **REPORT OF THE TRUSTEES**

**for the Year Ended 30 September 2006**

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 30 September 2006. 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**

109031 (Scotland)

#### **Registered Charity number**

SC109031

#### **Registered office**

7 Black Park  
Boradford  
Isle of Skye  
IV49 4JD

#### **Trustees**

Mrs G Yoxon  
M Yoxon

#### **Company Secretary**

Mrs G Yoxon

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

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

New trustees are appointed by the Board. Normally the Board would approach a suitable candidate for appointment as a trustee but if any person wishes to become a trustee they shall deliver an application to be approved by the Board.

#### **Related parties**

Skye Environmental Centre Ltd is a parent company of IOSF Trading Co Ltd, and the companies each received monies on behalf of the other. They arise from customers paying for a combination of goods and services, or proceeds of animal adoptions being received by the other entity. The sale is recognised in the appropriate company, the relevant proceeds are transferred across.

#### **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.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

To advance the education of the public through an understanding of the Isle of Skye, its environment, geology, archaeology and to help conserve the wildlife, flora and fauna inhabiting Skye, and its environs by providing educational courses in Scotland and elsewhere in natural history, geology, archaeology and subjects concerning the preservation and conservation of the environment, by publicising through, advising on, producing, printing, reproducing and distributing books and films about the need for preservation and conservation of the world's wild places, and by acting as consultants to, or by promoting or advising on, study expeditions to areas of the Isle of Skye.

#### **Significant activities**

Wildlife courses, wildlife hospital, education (adult and children), production of educational material, scientific research and production of scientific papers and literature, organisation of scientific conferences.

## **SKYE ENVIRONMENTAL CENTRE LTD**

### **REPORT OF THE TRUSTEES**

**for the Year Ended 30 September 2006**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Production of children's education pack on otters, publication of the Proceedings of the 2003 conference held on Skye ("The Return of the Otter in Europe - where and how"), submission to the CITES Standing Committee on the trade in otter furs, scientific surveys for otters on the West Coast of Scotland, regular children's wildlife club, otters reared and released in wildlife hospital (other species also treated but we specialise in otters), supported projects working with otters elsewhere in the world including Bangladesh, Mexico, Spain and Ireland

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The IOSF funds held at the year end are considered restricted to the conservation of otters and education in this specific area. The other SEC funds are considered unrestricted and available for use at the discretion of the trustees in furtherance of the general activities of the charity

##### **Principal funding sources**


The trustees are grateful to the diverse range of individuals and groups that support the ongoing work of the charity

#### **FUTURE DEVELOPMENTS**

We are working closely with the Irish Society for the Prevention of Cruelty to Animals, who have just opened their first otter sanctuary following a period of consultation with ourselves. There will be further collaboration including visits to our sanctuary by ISPCA staff and our staff will visit there to assist with young cubs

In the past we organised an annual conference in Inverness for wildlife rescue and rehabilitation. Now there is a collaboration with the British Wildlife Rehabilitation Council so that there is one annual conference which is rotated around the country on a three year basis. It will return to Inverness in 2008 and we will be organising it. More projects abroad will be funded and Africa is seen as a priority for otters. Also more work will be done to combat the huge trade in otter furs.

#### **ON BEHALF OF THE BOARD**

  
Trustee

Date 26/9/07.

**REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF  
SKYE ENVIRONMENTAL CENTRE LTD**

We report on the financial statements for the year ended 30 September 2006 set out on pages four to nine

**Respective responsibilities of trustees and reporting accountants**

As described on pages five to six the charitable company's trustees are responsible for the preparation of the financial statements, and considers that the charitable company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charitable company, and making such limited enquires of the officers of the charitable company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the charitable company under Section 221 of the Companies Act 1985,
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act, and
  - (ii) the charitable company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

*CS Corporate Solutions*

CS Corporate Solutions  
11 Allardice Street  
Stonehaven  
AB39 2BS

Date

*28/9/07*

**SKYE ENVIRONMENTAL CENTRE LTD**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 30 September 2006**

		30 9 06 Unrestricted funds £	30 9 05 Total funds £
	Notes		
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		129,445	136,696
Activities for generating funds	2	23,926	44,677
Investment income	3	1,249	1,018
<b>Other incoming resources</b>			116
<b>Total incoming resources</b>		<b>154,620</b>	<b>182,507</b>
 <b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Merchandising & Adoptions		31,885	45,177
<b>Charitable activities</b>			
Otter / wildlife hospital		11,818	11,933
Research		12,554	12,920
Educational courses & conferences		35,320	31,316
Consultancy		10,518	14,340
Grants		1,500	3,011
Support Costs		1,935	
<b>Governance costs</b>		<b>41,891</b>	<b>47,830</b>
<b>Total resources expended</b>		<b>147,421</b>	<b>166,527</b>
 <b>NET INCOMING RESOURCES</b>		<b>7,199</b>	<b>15,980</b>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>56,571</b>	<b>40,591</b>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>63,770</b>	<b>56,571</b>

The notes form part of these financial statements

**SKYE ENVIRONMENTAL CENTRE LTD**

**BALANCE SHEET**

At 30 September 2006

		30 9 06 Unrestricted funds £	30 9 05 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	6	28,861	30,401
Investments	7	100	100
		<u>28,961</u>	<u>30,501</u>
<b>CURRENT ASSETS</b>			
Debtors	8	20,950	14,226
Prepayments and accrued income			899
Cash at bank and in hand		30,230	31,587
		<u>51,180</u>	<u>46,712</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(16,371)	(20,642)
<b>NET CURRENT ASSETS</b>		<u>34,809</u>	<u>26,070</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>63,770</u>	<u>56,571</u>
<b>NET ASSETS</b>		<u>63,770</u>	<u>56,571</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>63,770</u>	<u>56,571</u>
<b>TOTAL FUNDS</b>		<u>63,770</u>	<u>56,571</u>

The notes form part of these financial statements

**SKYE ENVIRONMENTAL CENTRE LTD**

**BALANCE SHEET CONTINUED**

**At 30 September 2006**

The charitable company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2006


The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2006 in accordance with Section 249B(2) of the Companies Act 1985

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Trustees on 26/9/07. . . and were signed on its behalf by

  
Trustee

The notes form part of these financial statements



# SKYE ENVIRONMENTAL CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 September 2006

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005) 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 useful economic life

#### 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

SEC Skye Environmental Centre an unrestricted Fund which is the general fund for managing the Charity and education

IOSF The International Otter Survival Fund an Unrestricted and Designated fund

### 2. ACTIVITIES FOR GENERATING FUNDS

	30 9 06	30 9 05
	£	£
Merchandising & sundry income	2,236	11,729
Educational courses & conference fees	14,553	14,121
Grant income	1,803	
Consultancy	5,334	18,827
	<u>23,926</u>	<u>44,677</u>

### 3. INVESTMENT INCOME

	30 9 06	30 9 05
	£	£
Deposit account interest	<u>1,249</u>	<u>1,018</u>

**SKYE ENVIRONMENTAL CENTRE LTD**

**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
for the Year Ended 30 September 2006

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

Net resources are stated after charging/(crediting)

	30 9 06	30 9 05
	£	£
Depreciation owned assets	4,453	4,813
Surplus/(deficit) on disposal of fixed asset		(116)
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2006 nor for the year ended 30 September 2005

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 30 September 2006 nor for the year ended 30 September 2005

**6 TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 October 2005	12,505	53,831	66,336
Additions		2,913	2,913
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2006	12,505	56,744	69,249
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 October 2005	2,608	33,327	35,935
Charge for year	198	4,255	4,453
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2006	2,806	37,582	40,388
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 30 September 2006	9,699	19,162	28,861
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2005	9,897	20,504	30,401
	<u>          </u>	<u>          </u>	<u>          </u>

**7 FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 October 2005 and 30 September 2006	100
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 30 September 2006	100
	<u>          </u>
At 30 September 2005	100
	<u>          </u>

# SKYE ENVIRONMENTAL CENTRE LTD

## NOTES TO THE FINANCIAL STATEMENTS CONTINUED for the Year Ended 30 September 2006

### 7. FIXED ASSET INVESTMENTS continued

There were no investment assets outside the UK

### 8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 9 06 £	30 9 05 £
Amounts falling due within one year		
Trade debtors	88	249
Amounts owed by group undertakings	20,862	13,977
	<u>20,950</u>	<u>14,226</u>

### 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 9 06 £	30 9 05 £
Bank loans and overdrafts		1,645
Trade creditors	1,197	6,322
Amounts owed to participating interests	717	716
Taxation and social security	7,000	7,579
Other creditors	7,457	4,380
	<u>16,371</u>	<u>20,642</u>

### 10 MOVEMENT IN FUNDS

	At 1 10 05 £	Net movement in funds £	Transfers between funds £	At 30 9 06 £
<b>Unrestricted funds</b>				
International Otter Survival Fund	50,000	34,062	(20,367)	63,695
Skye Environmental Centre	6,571	(26,863)	20,367	75
	<u>56,571</u>	<u>7,199</u>		<u>63,770</u>
<b>TOTAL FUNDS</b>	<u>56,571</u>	<u>7,199</u>		<u>63,770</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
International Otter Survival Fund	140,046	(105,984)	34,062
Skye Environmental Centre	14,574	(41,437)	(26,863)
	<u>154,620</u>	<u>(147,421)</u>	<u>7,199</u>
<b>TOTAL FUNDS</b>	<u>154,620</u>	<u>(147,421)</u>	<u>7,199</u>