REGISTERED CHARITY NUMBER: SC032682

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 14

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. 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 year of consolidation for the Trust in its strong recovery from a lean spell. We published seven books and organised eleven events in 2025, excluding book launches, including a major Nordic conference in Stornoway.

We raised further funds to enable two of our staff to work 21 hours instead of 14 hours a week.

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 2026 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 £19,597 for the period (2025 - net income of £42,275). This represents an increase of £20,414 in unrestricted funds and a decrease of £817 in restricted funds. Unrestricted reserves has as a result increased to £77,446 and restricted reserves decreased to £19,964.

FUTURE PLANS

The Trust will prepare a 5-year Business Plan in 2026 following notification in March 2026 of an award to IBT from SSEN Transmission Regional Fund to develop a Scottish Islands Heritage & Skills Network.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

John Randall
Malcolm Burr
Kenny Macleod
Jan Gold
Ian McHardy
Rebecca Rennell
Sarah Maclean
Cailean Maclean (appointed 23.9.25)
Susanne Barding (appointed 23.9.25)
Andrew Jennings (appointed 23.9.25)

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 22 September 2026 and signed on its behalf by:

John Randall - Trustee

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 2026 set out on pages five to fourteen.

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.

John E Moffat BA FCA
The Institute of Chartered Accountants in England and Wales

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

28 September 2026

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted fund £	Restricted funds £	31.3.26 Total funds £	31.3.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	16,679	-	16,679	18,414
Charitable activities	4				
Charitable activities		41,297	28,476	69,773	65,907
Investment income	3	1,084	-	1,084	-
Total		59,060	28,476	87,536	84,321
EXPENDITURE ON					
Raising funds		-	-	-	391
Charitable activities					
Charitable activities		38,646	29,293	67,939	41,655
Total		38,646	29,293	67,939	42,046
NET INCOME/(EXPENDITURE)		20,414	(817)	19,597	42,275
RECONCILIATION OF FUNDS					
Total funds brought forward		57,032	20,781	77,813	35,538
TOTAL FUNDS CARRIED FORWARD		77,446	19,964	97,410	77,813

The notes form part of these financial statements

URRAS LEABHRAICHEAN NAN EILEAN
- THE ISLANDS BOOK TRUST

BALANCE SHEET
31 MARCH 2026

	Notes	Unrestricted fund £	Restricted funds £	31.3.26 Total funds £	31.3.25 Total funds £
FIXED ASSETS					
Intangible assets	7	550	-	550	-
Tangible assets	8	361	652	1,013	1,671
		911	652	1,563	1,671
CURRENT ASSETS					
Stocks	9	31,088	292	31,380	21,880
Debtors	10	5,129	-	5,129	2,590
Cash at bank and in hand		43,400	19,020	62,420	53,830
		79,617	19,312	98,929	78,300
CREDITORS					
Amounts falling due within one year	11	(3,082)	-	(3,082)	(2,158)
NET CURRENT ASSETS		76,535	19,312	95,847	76,142
TOTAL ASSETS LESS CURRENT LIABILITIES		77,446	19,964	97,410	77,813
NET ASSETS		77,446	19,964	97,410	77,813
FUNDS	12				
Unrestricted funds				77,446	57,032
Restricted funds				19,964	20,781
TOTAL FUNDS				97,410	77,813

The financial statements were approved by the Board of Trustees and authorised for issue on 22 September 2026 and were signed on its behalf by:

John Randall - Trustee

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.

continued...

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.

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2. DONATIONS AND LEGACIES

	31.3.26	31.3.25
	£	£
Sponsorship and donations	14,441	16,171
Membership fees	2,238	2,243
	16,679	18,414

3. INVESTMENT INCOME

	31.3.26	31.3.25
	£	£
Bank account interest	1,084	-

All investment income arises from assets held within the UK.

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.26	31.3.25
		£	£
Grants	Charitable activities	28,476	32,437
Book sales	Charitable activities	27,364	29,598
Conference and events	Charitable activities	11,494	3,745
Employment allowance	Charitable activities	2,439	127
		69,773	65,907

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

	31.3.26	31.3.25
	£	£
Comhairle nan Eilean Siar	-	9,920
Other grants	2,641	-
Muaitheabal Trust	24,193	15,650
University of Edinburgh	-	2,000
Urras Oighreachd Ghabhsainn	-	940
Stornoway Trust	-	2,480
Pairc Trust	-	500
Comhairle nan Leabhraichean	342	947
Urras nan Tursachan	300	-
Pairc Area Forum	1,000	-
	28,476	32,437

continued...

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

7. INTANGIBLE FIXED ASSETS

	Publication Rights £
COST	
Additions	600
AMORTISATION	
Charge for year	50
NET BOOK VALUE	
At 31 March 2026	550
At 31 March 2025	-

continued...

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Office equipment £	Totals £
COST			
At 1 April 2025	2,316	7,196	9,512
Disposals	-	(4,578)	(4,578)
At 31 March 2026	2,316	2,618	4,934
DEPRECIATION			
At 1 April 2025	2,316	5,525	7,841
Charge for year	-	658	658
Eliminated on disposal	-	(4,578)	(4,578)
At 31 March 2026	2,316	1,605	3,921
NET BOOK VALUE			
At 31 March 2026	-	1,013	1,013
At 31 March 2025	-	1,671	1,671

9. STOCKS

	31.3.26 £	31.3.25 £
Stocks	31,380	21,880

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26 £	31.3.25 £
Trade debtors	3,841	1,996
Other debtors	13	-
Prepayments and accrued income	1,275	594
	5,129	2,590

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26	31.3.25
	£	£
Trade creditors	1,686	455
Taxation and social security	-	611
Other creditors	1,396	1,092
	3,082	2,158

12. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted funds			
General fund	57,032	20,414	77,446
Restricted funds			
Revenue Grants fund	19,694	(382)	19,312
Capital fund	1,087	(435)	652
	20,781	(817)	19,964
TOTAL FUNDS	77,813	19,597	97,410

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	59,060	(38,646)	20,414
Restricted funds			
Revenue Grants fund	28,476	(28,858)	(382)
Capital fund	-	(435)	(435)
	28,476	(29,293)	(817)
TOTAL FUNDS	87,536	(67,939)	19,597

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12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
Unrestricted 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
	10,776	15,505	(5,500)	20,781
TOTAL FUNDS	35,538	42,275	-	77,813

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted 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
	32,437	(16,932)	15,505
TOTAL FUNDS	84,321	(42,046)	42,275

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.

continued...

13. RELATED PARTY DISCLOSURES

During the year, the charity paid no royalties to trustees (2025 - £Nil). The amount owed by the charity to trustees at 31 March 2026 was £Nil (2025 - £Nil).

The total amount of donations received without conditions from trustess during the year was £6,862 (2025 - £4,615).

14. PERMANENT ENDOWMENTS

The charity does not have any permanent endowments.