

**OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY**

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

**OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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**OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023**

DIRECTORS:

A J Graham
Mrs S J Reid
Mrs P M Martin
D J Steele
Mrs J A Loomes
S C Beaufoy

REGISTERED OFFICE:

63 Kenneth Street
Stornoway
Isle of Lewis
HS1 2DS

REGISTERED NUMBER:

SC471775 (Scotland)

ACCOUNTANTS:

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

OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their report with the financial statements of the company for the year ended 31 December 2023.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2023 to the date of this report.

A J Graham
Mrs S J Reid
Mrs P M Martin
D J Steele

Other changes in directors holding office are as follows:

Dr L J Eller - resigned 10 October 2023
Mrs J A Loomes - appointed 30 March 2023
L Maclean - appointed 30 March 2023

S C Beaufoy was appointed as a director after 31 December 2023 but prior to the date of this report.

I L Fordham and L Maclean ceased to be directors after 31 December 2023 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs S J Reid - Director

10 December 2024

**OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY**

**INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

31.12.22 £		31.12.23 £
148,830	TURNOVER	107,267
255,932	Cost of sales	193,167
<u>(107,102)</u>	GROSS DEFICIT	(85,900)
37,118	Administrative expenses	76,456
<u>(144,220)</u>		(162,356)
143,437	Other operating income	168,959
(783)	OPERATING SURPLUS/(DEFICIT) and SURPLUS/(DEFICIT) BEFORE TAXATION	6,603
64	Tax on surplus/(deficit)	1,301
<u>(847)</u>	SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	5,302
<u><u> </u></u>		<u><u> </u></u>

The notes form part of these financial statements

OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY (REGISTERED NUMBER: SC471775)

BALANCE SHEET
31 DECEMBER 2023

31.12.22 £		Notes	31.12.23 £
	CURRENT ASSETS		
53,398	Debtors	4	61,829
10,348	Cash at bank and in hand		7,149
63,746			68,978
	CREDITORS		
53,170	Amounts falling due within one year	5	53,100
10,576	NET CURRENT ASSETS		15,878
10,576	TOTAL ASSETS LESS CURRENT LIABILITIES		15,878
10,576	RESERVES		
	Income and expenditure account		15,878
10,576			15,878

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 10 December 2024 and were signed on its behalf by:

Mrs S J Reid - Director

The notes form part of these financial statements

**OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. STATUTORY INFORMATION

Outer Hebrides Tourism Community Interest Company is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 4).

OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Trade debtors	2,854	1,200
Other debtors	58,975	52,198
	61,829	53,398
	<u><u>61,829</u></u>	<u><u>53,398</u></u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.23	31.12.22
	£	£
Trade creditors	24,843	4,450
Taxation and social security	1,301	64
Other creditors	26,956	48,656
	53,100	53,170
	<u><u>53,100</u></u>	<u><u>53,170</u></u>

6. RELATED PARTY DISCLOSURES

Outer Hebrides Tourism (Trading) C.I.C.

A company under common management where both share the objects of carrying out activities which benefit the community and in particular (without limitation) to promote and develop the Outer Hebrides as a tourism destination.

A contribution of £11,700 was received in the period (2022 - £12,540) to support activities.

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Outer Hebrides Tourism Community Interest Company for the year ended 31 December 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Outer Hebrides Tourism Community Interest Company, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Outer Hebrides Tourism Community Interest Company and state those matters that we have agreed to state to the Board of Directors of Outer Hebrides Tourism Community Interest Company, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Outer Hebrides Tourism Community Interest Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Outer Hebrides Tourism Community Interest Company. You consider that Outer Hebrides Tourism Community Interest Company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Outer Hebrides Tourism Community Interest Company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

CIB Services

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

10 December 2024

This page does not form part of the statutory financial statements

**OUTER HEBRIDES TOURISM COMMUNITY
INTEREST COMPANY**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023**

31.12.22				31.12.23	
£	£			£	£
		Turnover			
13,176		Sales		34,371	
135,654		Partner contributions		72,896	
<u> </u>	148,830			<u> </u>	107,267
		Cost of sales			
9,507		Purchases		17,532	
126,706		Wages		167,555	
3,134		Pensions		4,610	
116,585		Consultancy fees		3,470	
<u> </u>	255,932			<u> </u>	193,167
	(107,102)	GROSS DEFICIT			(85,900)
		Other income			
3,235		Sundry receipts		386	
5,000		Employment Allowance		5,000	
135,202		Government grants		163,573	
<u> </u>	143,437			<u> </u>	168,959
	36,335				83,059
		Expenditure			
840		Room hire and storage		1,008	
4,523		Office administration		17,915	
3,239		Adverts and marketing		24,963	
15,862		Travelling		17,292	
46		Office equipment		46	
1,398		Ins, licences and memberships		1,528	
7,627		Sundry expenses		3,553	
-		Staff training		300	
1,271		External accountancy fees		1,433	
416		Internal accountancy fees		485	
-		Public relations		6,005	
1,122		Entertainment		243	
<u> </u>	36,344			<u> </u>	74,771
	(9)				8,288
		Finance costs			
	774	Bank charges			1,685
	<u> </u>				<u> </u>
	(783)	NET SURPLUS/(DEFICIT)			6,603
	<u> </u>				<u> </u>

This page does not form part of the statutory financial statements