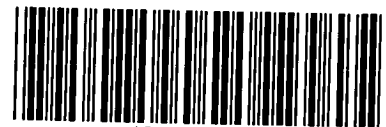


**REGISTERED COMPANY NUMBER: SC173554 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC026202**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014  
FOR  
THE HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

MONDAY



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COMPANIES HOUSE

**THE HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2014**

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**THE HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 December 2014**

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 31 December 2014. 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**

SC173554 (Scotland)

**Registered Charity number**

SC026202

**Registered office**

6 Garden Road  
Stornoway  
Isle Of Lewis  
HS1 2QJ

**Trustees**

C Stewart  
M Morrison  
N L Macdonald

**Company Secretary**

L MacAulay

**Independent examiner**

Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The trust is a charitable company limited by guarantee, incorporated on 18 March 1997. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law.

The directors are appointed at the Annual General Meeting under the terms of the Memorandum and Articles of Association. One third of the directors retire at each Annual General Meeting.

**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 HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

**REPORT OF THE TRUSTEES  
for the Year Ended 31 December 2014**

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main objects of the charity are to advance the education of the public in the history, production and properties of Harris Tweed.

The charity aims to achieve these objectives by:-

- assisting financially by way of grant or loan in any other appropriate manner any person undertaking a course of study relevant to the above project;
- contributing financially or otherwise to the establishment and maintenance of a Harris Tweed Centre designed to educate the public in the history, production and properties of Harris Tweed.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Trust has been pleased to continue to support British Woven Textiles and Fashion Design students access Harris Tweed cloth for use in final year collections. 12 students were supported in total. In return, students provide the Harris Tweed Authority with drawings, images, story boards etc which are used in social media and in careers promotional talks in schools etc.

The Trust made 1 award of grant and 1 loan in 2014. A young weaver was supported with a grant to make improvements to his loom shed, incorporating interpretative material, heating, seating and improved lighting. This weaver regularly hosts school groups, visiting journalists and buyers on behalf of the HTA. A further loan was made to enable a local tailor to purchase improved industrial standard sewing and pressing equipment. Repayments are being received in full.

An educational book aimed at primary school children detailing the processes involved in the making of yarn and weaving of Harris Tweed cloth was purchased for every school, library and pre-school in the Outer Hebrides.

Work has continued on the interior design of the proposed Brand Room project with the appointed designers, Graven Images.

**FINANCIAL REVIEW**

**Reserves policy**

As charitable expenditure will always be restricted by available funds the charity has not yet formulated a detailed reserves policy.

**FUTURE DEVELOPMENTS**

Due to its success, popularity and proven benefits to the Harris Tweed industry, the Trust will expand on the Final Year Student Fabric Bank initiative. Cloth will be offered to student at three selected international fashion colleges. It is hoped a partnership with Beijing Institute of Fashion Technology will progress in 2015.

Approved by order of the board of trustees on 20 February 2015 and signed on its behalf by:



C Stewart - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

I report on the accounts for the year ended 31 December 2014 set out on pages four to eight.

**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.

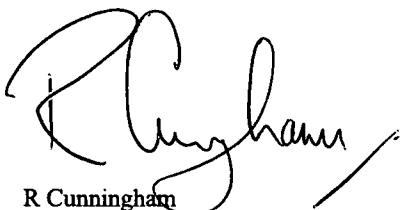
**Independent examiner's statement**

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.



R Cunningham  
The Institute of Chartered Accountants of Scotland  
Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

20 February 2015

**THE HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 December 2014**

	Notes	31.12.14 Unrestricted fund £	31.12.13 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		30,168	565
<b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Other resources expended		13,939	800
<b>NET INCOMING/(OUTGOING) RESOURCES</b>			
		16,229	(235)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		61,058	61,293
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>77,287</u>	<u>61,058</u>

The notes form part of these financial statements

**THE HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

**BALANCE SHEET  
At 31 December 2014**

	Notes	31.12.14 Unrestricted fund £	31.12.13 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	3	1,200	-
Cash at bank		81,815	61,058
		<u>83,015</u>	<u>61,058</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	(5,728)	-
		<u>77,287</u>	<u>61,058</u>
<b>NET CURRENT ASSETS</b>			
		<u>77,287</u>	<u>61,058</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>77,287</u>	<u>61,058</u>
<b>NET ASSETS</b>			
		<u>77,287</u>	<u>61,058</u>
<b>FUNDS</b>			
Unrestricted funds	5	77,287	61,058
		<u>77,287</u>	<u>61,058</u>
<b>TOTAL FUNDS</b>			
		<u>77,287</u>	<u>61,058</u>

The notes form part of these financial statements

**THE HARRIS TWEED AUTHORITY EDUCATIONAL  
TRUST**

**BALANCE SHEET - CONTINUED  
At 31 December 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2014 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 20 February 2015 and were signed on its behalf by:



C Stewart - Trustee



**THE HARRIS TWEED AUTHORITY EDUCATIONAL TRUST**

**Notes to the Financial Statements  
for the Year Ended 31 December 2014**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 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.

**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.

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2014 nor for the year ended 31 December 2013.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2014 nor for the year ended 31 December 2013.

**3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.14	31.12.13
	£	£
Other debtors	1,200	-
	<u>1,200</u>	<u>-</u>

A loan of £1,200 (2013 - £nil) was paid to a Harris Tweed artisan in December 2014 to facilitate the purchase of a sewing machine. The loan is repayable by monthly instalments commencing January 2015. The loan is due to be fully repaid by 31 December 2015.

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.14	31.12.13
	£	£
Other creditors	5,728	-
	<u>5,728</u>	<u>-</u>

At 31 December 2014 the sum of £5,728 (2013 - £nil) was due to Harris Tweed Authority for expenses paid on behalf of Harris Tweed Authority Educational Trust during the year.

**THE HARRIS TWEED AUTHORITY EDUCATIONAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
for the Year Ended 31 December 2014**

**5. MOVEMENT IN FUNDS**

	At 1.1.14 £	Net movement in funds £	At 31.12.14 £
<b>Unrestricted funds</b>			
General fund	61,058	16,229	77,287
<b>TOTAL FUNDS</b>	<u>61,058</u>	<u>16,229</u>	<u>77,287</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	30,168	(13,939)	16,229
<b>TOTAL FUNDS</b>	<u>30,168</u>	<u>(13,939)</u>	<u>16,229</u>