

## **Eilean Eisdeal and Easdale Island Trading Company AGM**

30<sup>th</sup> December 2014, 2.30p.m. in Easdale Island Hall

**Apologies:** Annabel Gregory, Dave Rockley, Rosie Collinge, Helen McDougall, Robert McDougall, Fiona Adamson, Alan McDougall, Iain McDougall, Nigel Chippendale, Ina Coombes, Michelle & Alan MacFadyen, Neil Fraser, Jamie Melville.

**Present:** Stephen Brown, Voirrey Quillan, Mike Cafferty, Alan Hunter, Colin MacPherson, Tony Hill, Stuart Fisher, Donald Melville

**Directors present:** Jan Fraser, Keren Cafferty, Jess Hill, Duncan Smallman, Linzi Ferguson

Keren opened the meeting at 14.36. Acceptance of the minutes from last year's AGM was proposed by Tony Hill and seconded by Voirrey

### **Chair report:**

2013 has been another busy year for fundraising and managing existing assets for the directors of Eilean Eisdeal. We continue to investigate sources of funding for new and existing projects although this is tough in the current economic climate.

A successful application to Creative Scotland secured funding of £5000 towards the 2014 arts programme. The Creative Scotland funding stream has become more and more competitive each year and the application requires a huge amount of work in a very short time frame. I would like to thank Wee for his help in putting together another excellent programme of events and look forward to working with him to produce the next application which is due in as soon as the festivities are over in January.

The hall sub committee has ensured each and every event has run seamlessly and our thanks go once again to Annabel, Lynn, Jess and Wee.

The directors received £495 from Development Trust Association Scotland to visit Coll bunkhouse and speak with Development Coll about their project and provide us with background information for any future accommodation project on Easdale.

We are extremely grateful to Tony for all his help in the harbor and his organization of the community days this year. I hope all of you agree arriving on the island is now a very pleasant experience for both residents and visitors. Our thanks also to the ferrymen and a special thank you to Rose for creating the flower beds and tending them throughout the summer.

The museum has been open all season supported by a combination of paid and volunteer staff. The museum continues to operate on entry by suggested donation rather than an entry fee. Footfall has seen continued growth providing a 20% increase in income for the museum. A Museum festival organised by the staff and volunteers in the summer was a great success and raised much needed funds which will be used for some minor repair work that is desperately needed. Appropriate funding for major works to the building is still being investigated. The directors would like to

take this opportunity to thank the staff and volunteers for their ongoing commitment and help with the running of the museum.

The consultation undertaken by Suzanne McIntosh of Suzanne McIntosh Planning regarding the Rush n Gush was distributed just after the last AGM. Talks are still ongoing with the council over relocation of the bins but agreement has been reached about a general tidy up of the area. We hope to arrange a community tidy up in the spring.

Following the community meeting with Historic Scotland earlier in the year EE met with their representatives in Edinburgh along with John Campbell QC. Following this meeting a formal representation is to be made by EE on behalf of the community regarding their plan to schedule the majority of the island as an ancient monument. We do not feel scheduling is in the best interest for the Easdale Community and it will have a massive impact on the islands future. We hope to have this completed early in the New Year.

Discussions with Highlands and Islands Enterprise regarding Easdale benefiting from a Development Manager to assist with future projects are ongoing. Funding for these positions has just been through some radical changes and we will continue discussions on how Easdale can benefit.

Following the difficult decision last year to raise small claims cases for outstanding harbour dues we are currently pursuing 3 bad debtors through the courts. John Campbell QC has once again very generously offered to represent us if any of the cases go to court which will allow us to avoid spiraling costs.

The islands' major fundraiser The World Stone Skimming Championships was once again very successful despite the weather raising vital funds and the £1000 for the use of the quarry. With no sponsorship as in previous years we have tried our best to negotiate with him but he is standing firm on charging the charity.

It was unfortunate that Atlantic Adventure Day did suffer from extreme weather and the sponsored swim was cancelled for safety reasons.

The directors are grateful for the positive and encouraging support that they continue to receive. They would like to extend their thanks to members, the sub-committees and the many volunteers who have assisted throughout the year. The directors look forward, with this continuing support, to furthering the projects that are on the Community Plan.

### **Treasurer's report:**

This year's Accounts were prepared by our accountants, Simmers and Co in Oban, before being approved by the Directors. We continue to find Simmers and Co very pleasant and helpful to deal with. Once approved, the accounts are filed with Companies House and also with the Charity Regulator OSCR. If you have any questions about the accounts we would be delighted to take them to the Accountants if we can't answer them ourselves. We now ask you to consider the accounts.

We have highlighted to Simmers to include the special resolution of 2010 when the maximum number of directors was changed to 7. Though not

important for the accounts presented here, this will be important for the 2014/2015 financial year.

Our feeling throughout 2014 has been again operating on tight financial margins though with slightly lighter financial burdens. The decision was made to consolidate our bank accounts into one, the Eilean Eisdeal account, on the advice from Simmers and in accordance with OSCR guidelines. This should help reduce some of our operating costs.

Excluding the donation to EE the EITC is in Profit of £5,717 for the year, this is compared to £1,342 last year. Some salient points:

- Income has reduced by £307 to £22,148. However, there are variances within this:
- Hall & Bar income is up by £456 to £7,869. Bar costs have reduced by more than half - £2,578 this year compared to £5,280 previously.
- Harbour Income is down by £1,288 to £6,634 – this year £1,010 of tipping fees were received, with none being received the previous year, the ferry service income was the same in each year, the major variance is the Mooring Fees - £2,623 this year compared to £4,921 in the previous year. The difference is made up of some bad debt and a not quite so easily transition in administration. Harbour running costs have reduced by £265 – last year included the cost of chains and buoys inspection.
- Last year there were monies owing totalling £3,154.50 and though this has been lowered this year we are still following up our bad debts through the small claims court.
- T-Shirt sales are down £425 to £1,645 (20%) with T-Shirt costs increasing from £899 to £1,348 – This may be in part due to the bad weather we had over Stone Skimming
- This year in the Museum we continued the entrance by donation and we have seen the income increase by £950 to £6,000 (20%).
- Cost of Sales, however, have reduced by substantially more than the income. This year £11,206 compared to £13,841 last year, a £2,635 reduction.
- Wages costs were slightly down £7,280 this year from £7,662 last year.
- Overheads have reduced by £2,000 to £5,225
- The main saving here is £1,756 in heat, light & power costs – this is mainly through having been mischarged by our supplier and a change in the direct debit payments.
- Post, printing & stationery costs have reduced by £557 – as we move to a more in-house approach.
- Accountancy fee have reduced by £394 – this is a mixture of an over accrual last year and the saving in wages processing fees from April 2014, another reason why we are pleased with Simmers.
- Unfortunately, these savings have been offset in the increase in bad debts £1,650 this year compared to £650 last year.

Overall, the results are much improved and the icing on the cake being the £5,717 donated to the Charity.

## **Eilean Eisdeal**

·The charitable company has also improved this year. The overall deficit for the year is £16,083 compared to £31,009 last year. However, £18,695 (2013: £20,190) of the costs incurred to arrive at the deficit is funded from Restricted reserves that had been received and recognised in previous years. **There is, therefore, an "operating surplus", this year, of £2,612 compared to an "operating deficit", last year, of £10,819.**

·Income has increased by £6,002, £4,375 of this is due to the improved performance in the trading company, with their donation increasing to £5,717. This year also shows the value of the stock donated by Forteiths as income, however, there is a corresponding cost in fundraising expenses. No donation was received from the P&J this year, last year included £1,000.

·The Arts Programme income looks as if it has increased by £1,147, however, £1,250 of this income was for gift aid not accrued in the previous year. If we restate the figures to show the income in the correct years the figures would show £4,978 (2014) v £6,331 (2013). The costs of the Art Programme, have also reduced this year, by £3,076.

·This year there legal fees were £376, last year you had fees of £,3500, saving £3,124, with payments to Burness continuing.

·Community development costs last year £3,645 this year they were only £866, saving £2,779

·Hall running costs have reduced by £1,867. This is a combination of savings in electricity as described previously and also savings in repairs & maintenance.

Overall the charity has improved this year and the "Free Unrestricted Reserves" are now £12,859 compared to £8,353 last year!

Each year the deficit is reported, but this year we have an "operating surplus". This all derives from the original purchase of the land and buildings, the funding of these were included as Income in the year received, showing a large surplus in that year. The costs relating to this purchase are gradually released on a yearly basis, as depreciation, and absorbed by the reserves as recognised years earlier. It is because of Charity Legislation that it has to be reported this way. Our main focus should be on the Unrestricted Funds and whether they are improving each year. Or put it another way, whether we are asset rich and cash poor.

Donald queried whether one role for EITC was to 'take the hit' if there was an incident involving EE's assets which might result in our losing the Hall. Keren agreed to raise this with Simmers.

**Re-appointment of accountant:** Simmers was re-appointed unanimously

Stuart Fisher asked if there would be any benefit in changing the date of the end of the financial year. Keren again agreed to raise this with Simmers.

**Appointment of Directors:** Iain McDougall stood down as prescribed in the Memorandum and Articles of Association. There were 4 nominations:

Iain McDougall, Jess Hill, Linzi Ferguson and Michelle Macfadyen, and all were duly appointed. Keren welcomed them all warmly and pointed out what a difference this would make to EE.

**Any other Business:**

Jan thanked Calum for his repairs to the pontoon

Donald asked if we could circulate details of community workdays more in advance, this was agreed

Mike Cafferty told us that thanks to Pete Hangar and Sea.fari we now have two new wheels for the tractor, and tyres to come soon. We need a small trailer for the tractor, and a 'tractor-painting day' in the spring.

Donald offered to fit draft-proofing to the outside bar door.

Voirrey asked about getting a new ping pong table. This has been agreed with Michelle, the feed in tariff revenue earmarked for the children will be spent on this. Voirrey also suggested that we buy 'lifts' so that the pool table can be moved more easily.

Donald suggested that we have a major clean out of the Hall attic. We agreed to inform everyone of the date so that those with items in the attic can claim them beforehand. Stephen suggested that some items could be sold. Keren suggested that a Hall spring clean could be organised by the Hall committee. Tony suggested Sea.fari could transport rubbish to Moleigh if that Jan could inform them in advance.

The AGM closed at 15.10