

Eilean Eisdeal
(A company limited by guarantee)

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Eilean Eisdeal
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2016

Charity number SC027102

Company registration number SC178838

Registered office Easdale Island
Oban
Argyll
PA34 4TB

Trustees

I McDougall	
K Cafferty	Resigned 30/12/15
J Fraser	
D Smallman	
L Ballantyne	Appointed 9/8/16
J Hill	
L Ferguson	Resigned 9/10/16
M MacFadyen	

Secretary J Hill

Accountants Simmers & Co
Albany Chambers
Albany Street
Oban
Argyll
PA34 4AL

Solicitors Burness LLP
120 Bothwell Street
Glasgow
G2 7JL

Eilean Eisdeal
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2016

The trustees present their report and the financial statements for the year ended 30 September 2016. The trustees, who are also directors of Eilean Eisdeal for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Legal & Administrative Status

The Organisation, incorporated on 17 September 1997, is a charitable company limited by Guarantee, with no share capital and registered as a Scottish Charity with H M Revenue & Customs. 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. Charity number SC027108 and Company Number SC178838.

Recruitment and Appointment of Board of Directors

The board of directors must consist of a maximum of 7 directors and a minimum of 2. The majority of the directors shall at all times be full-time residents of Easdale Island. Each director must be a member of the Company.

The directors of the company are also charity trustees for the purposes of Charity Law and under the company's Articles are known as directors.

The directors are elected for 5 years. Each year one fifth of the Elected Directors shall retire from office. They may then offer themselves for re-appointment at the Annual General Meeting.

Keren Cafferty retired as chair and director as part of the rotation of directors as per the Memorandum and Articles of Association. Laura Ballantyne was co-opted as a director in August. There were no nominations received.

Trustee Induction and Training

Most directors are already familiar with the work of the charity, having been encouraged to become a member.

When new directors are appointed their induction includes being given a copy of the Company's policies and a copy of the Community Plan so that they can see what the aims of the Company are.

Organisational Structure

There are 6 directors on the board and they oversee the running of the Company. There are sub committees which at least one director is on. There is also a bookkeeper who keeps the books up to date.

Risk Management

The directors have assessed the major risks to which the company is exposed, in particular those related to the operations and finance of the company, and are satisfied that systems are in place to mitigate the exposure to the major risks.

Objectives and activities

Eilean Eisdeal is a company limited by guarantee whose aims are defined in its Memorandum and Articles of Association. Briefly summarised, its aims are to protect and enhance the island of Easdale, the community living there and their local economy and way of life, in harmony with visitors to the island, the local authority and other interested bodies; to improve and manage the island's community hall, museum & harbour and to gain the help of the people of the island in this work.

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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2016

Activities

The main activities for achieving objectives are:

The Arts Programme

Bar Sales

Museum Income

Mooring Income

Achievements and performance

The directors continue to organise and co-ordinate fundraising events, investigate sources of funding and manage the current assets on behalf of the community.

In March 2016 Eilean Eisdeal agreed and signed up to a Memorandum of Understanding as part of the Lorn Island Partnership, along with the community island development trusts of Kerrera, Lismore and Luig. The aim of the partnership is to work together in overcoming issues that are common between the islands, that in managing community assets, helping volunteers and building an income stream for each trust to look after the assets as well as helping to build the broader local island economies. With that aim, the LIP secured funding from DTAS and the Scottish Government for a cross island development officer and after some initial challenges, we appointed Gill Law to take on the lead role with consultancy help from Jane. Gill has brought fresh ideas and helped prioritise ways the Trust can maintain and seek to improve the museum, the hall and help take forward development plans highlighted in previous consultations.

The museum has been open for most the season supported by a combination of paid and volunteer staff. There were some days where the museum was shut due to staff shortages. Visitor numbers were higher than last year. Further repairs were made to the museum as well as work has started to repaint the outside of the museum. With Gill's help, new avenues of funding have been identified and we are looking to apply for monies to help protect and develop the displays within the museum.

The Hall sub-committee thank Steve Brown for all his work in helping develop and run the Arts Programme as he stepped down at the beginning of the year. His successors helped run and oversee a successful year of a diversity of entertainment throughout the year, despite an unsuccessful funding application to Creative Scotland. Revenue from bar sales and ticket sales helped off-set the difficulty and donation made in the hall and from some of the performers also helped support the programme. We did not receive as much money from FIT as a problem has arisen with the solar PV and is due to be repaired. The main cost of the year was the repair to the underfloor heating and the pump for the hot water. Two weddings were also successfully held in the hall, the money from these helping to support the hall and will be used to raise the profile of the hall as a potential venue.

Harbour management continues to be a challenge due to some bad debtors and steps are being taken to recoup the money with the offending owners. The new pontoon and the mooring in Easdale Sound have been bringing in donations throughout the year from visiting vessels, with the donation box and signage seeming to work well. Eilean Eisdeal will be looking to install further pontoons to replace the moorings currently in the harbour.

The area of land known locally as "The Bull" was re-instated by Argyll and Bute Council after winter storms closed breached the bull and filled in the harbour entrance to the extent where only on high tides could the ferry run. The channel was dredged by the Council and the spoil used to build up the Bull again. Eilean Eisdeal and the whole island are very grateful for the Council's assistance and a letter of thanks was sent.

Through LIP, Eilean Eisdeal will be taking the lead role in an application to the Climate Challenge Fund to help with the issue of rubbish removal on the island and to improve and provide recycling facilities. Eilean Eisdeal will look to work with the council to find a solution to our recycling and waste disposal issues.

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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2016

The islands' fundraisers Atlantic Adventure Day and the World Stone Skimming Championships were once again very successful in raising vital funds and gaining positive PR for the charity. The island owner's demand of £1000 fee for use of the quarry was covered by a generous donation. Highlands and Islands Enterprise have agreed to help fund a valuation for the quarry commonly known as the Stone Skimming quarry with the potential look towards using the Scottish Land Fund to purchase the quarry for use with the stone skimming and to incorporate in with museum as part of Easdale's prominent slate industry.

The fireworks and BBQ held every year proved popular again and raised further funds to help support the hall.

The directors are grateful for the positive and encouraging support that they have received. They would like to extend their thanks to members, the sub-committees and the many volunteers who have assisted throughout the year. We thank Keren who stepped down after the AGM in 2015 and Linzi who was elected last year sadly resigned and we co-opted one director in August bringing our number to 6.

The directors look forward, with this continuing support, to taking forward projects that are on and in concordance with the Community Plan.

Financial review

The results this year show an "Operating Surplus" of £3,503 compared to an "Operating Deficit" of £190 in the previous year.

There is an overall Deficit of £15,687 reported, however, £19,190 of costs are absorbed by the restricted reserves recognised in previous years.

Reserves Policy

Although the company closely monitors their free reserves they have still to decide on their reserves policy. At present the General Funds are sitting at £26,343. General unrestricted funds freely available amount to £18,390 with the balance being tied up in fixed assets and investments. The free reserves equates to over 7 months of running costs of the charity.

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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2016

Statement of trustees' responsibilities

The trustees (who are also directors of Eilean Eisdeal for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

D Smallman
Director

Eilean Eisdeal
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Independent examiner's report to the trustees on the unaudited financial statements of Eilean Eisdeal.

I report on the accounts for the year ended 30 September 2016 set out on pages 2 to 17.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) 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. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006(as amended). 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 seeks explanations from the 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 whether the accounts present a 'true and fair view'.

Independent examiner's statement

In the course of 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, comply with the accounting requirements of the section 44(1)(b) of the 2005 Act and 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.

.....
Jacqueline Hoey
Chartered Accountant
Independent examiner
Simmers & Co
Albany Chambers
Albany Street
Oban
PA34 4AL

Eilean Eisdeal
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Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 September 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total £	2015 Total £
Incoming and Endowment					
Donations and Legacies	2	2,348	935	3,283	7,425
Other trading activities	3	9,947	4,035	13,982	13,040
Charitable activities	4	24,197	-	24,197	17,758
Other	5	-	-	-	400
Total income		36,492	4,970	41,462	38,623
Expenditure					
Bar Purchases		1,596	-	1,596	1,537
Staff costs	8	7,288	-	7,288	7,508
Hall costs		8,125	-	8,125	9,173
Accountancy fees		1,680	-	1,680	1,614
Legal Fees		-	-	-	1,492
Other Governance Costs		-	-	-	-
Depreciation and impairment		1,404	19,190	20,594	20,716
Advertising		220	-	220	590
Fundraising costs		668	4,035	4,703	3,571
T Shirt Costs		1,498	-	1,498	1,094
Community Development Costs		-	-	-	495
Arts Programme costs		5,003	-	5,003	7,236
Museum Runing Costs		2,362	-	2,362	2,054
Harbour Running Costs		1,274	-	1,274	216
Harbour Dues Bad Debts		1,745	-	1,745	-
Book keeping		960	-	960	1,000
General		101	-	101	202
Total Expenditure		33,924	23,225	57,149	58,498
Net Income/Expenditure		2,568	(18,255)	(15,687)	(19,875)
Transfers between funds		935	(935)	-	-
Net movement in funds/Net income/ (expenditure) for the year		3,503	(19,190)	(15,687)	(19,875)
Reconciliation of funds:					
Total funds brought forward		22,840	806,145	828,985	848,860
Total funds carried forward		26,343	786,955	813,298	828,985

The notes on pages 10 to 17 form an integral part of these financial statements.

Eilean Eisdeal
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Balance sheet
as at 30 September 2016

	Notes	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	11		794,779		814,660
Investments	12		100		100
			<u>794,879</u>		<u>814,760</u>
Current assets					
Stocks		2,362		1,500	
Debtors	13	7,091		7,913	
Cash at bank and in hand		13,216		7,039	
		<u>22,669</u>		<u>16,452</u>	
Creditors: amounts falling due within one year	14	(4,250)		(2,227)	
Net current assets			18,419		14,225
Net asset			<u>813,298</u>		<u>828,985</u>
Funds of the charity	15				
Restricted income funds			786,955		806,145
Unrestricted income funds			26,343		22,840
Total charity funds			<u>813,298</u>		<u>828,985</u>

The Balance Sheet continues on the following page.

The notes on pages 10 to 17 form an integral part of these financial statements.

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Balance sheet (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 30 September 2016**

In approving these financial statements as trustees of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 30 September 2016.
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the board on and signed on its behalf by

D Smallman
Director

The notes on pages 10 to 17 form an integral part of these financial statements.

Eilean Eisdeal
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Notes to financial statements
for the year ended 30 September 2016

I. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

I.1. Basis of accounting

The accounts have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015) and the Companies Act 2006.

I.2. Fund accounting

Unrestricted Funds.

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted Funds

These are funds that can only be used for particular restricted purposes. Restrictions arise when specified by the donor or raised for particular restricted purposes.

I.3. Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

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Notes to financial statements
for the year ended 30 September 2016

1.4. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	15% on reducing balance

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Grants payable

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. Grants are accounted for when the trustees have agreed to pay the grant without condition.

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Notes to financial statements
for the year ended 30 September 2016

2. Income from donations

	Unrestricted Funds £	Restricted funds £	2016 Total £
Donations	1,185	-	1,185
Arts Programme	-	935	935
Memberships	1,163	-	1,163
	2,348	935	3,283
	2,348	935	3,283
	Unrestricted funds £	Restricted funds £	2015 Total £
<i>Donations</i>	779	-	779
<i>Arts Programme</i>	-	5,186	5,186
<i>Memberships</i>	1,460	-	1,460
	2,239	5,186	7,425
	2,239	5,186	7,425

3. Other trading activities

	Unrestricted funds £	Restricted funds £	2016 Total £
Raffles etc	366	-	366
Stone Skimming	6,306	4,035	10,341
Panto	401	-	401
Atlantic Adventure Day	689	-	689
T-Shirt Sales	2,060	-	2,060
PV Feed Income	125	-	125
	9,947	4,035	13,982
	9,947	4,035	13,982
	Unrestricted funds £	Restricted funds £	2015 Total £
<i>Raffles etc</i>	1,005	-	1,005
<i>Stone Skimming</i>	3,478	3,872	7,350
<i>Panto</i>	427	-	427
<i>Atlantic Adventure Day</i>	1,109	-	1,109
<i>T-Shirt Sales</i>	2,090	-	2,090
<i>PV Feed Income</i>	1,059	-	1,059
	9,168	3,872	13,040
	9,168	3,872	13,040

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Notes to financial statements
for the year ended 30 September 2016

4. Income from charitable activities

	Unrestricted funds £	2016 Total £	2015 Total £
Arts Programme	2,654	2,654	1,673
Hall and Bar Income	7,125	7,125	4,621
Harbour Income	8,016	8,016	5,389
Museum Income	6,402	6,402	6,075
	<u>24,197</u>	<u>24,197</u>	<u>17,758</u>

All income from charitable activities was unrestricted in 2015

5. Other income

	2016 Total £	2015 Total £
Other income	-	400
	<u>-</u>	<u>400</u>

All other income was unrestricted in 2015

6. Governance costs

	Unrestricted funds £	2016 Total £	2015 Total £
Accountancy fees	1,680	1,680	1,614
Book keeping	960	960	1,000
General	101	101	201
Legal fees	-	-	1,492
	<u>2,741</u>	<u>2,741</u>	<u>4,307</u>

7. Net outgoing resources for the year

	2016 £	2015 £
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	20,594	20,716
	<u>20,594</u>	<u>20,716</u>

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Notes to financial statements
for the year ended 30 September 2016

8. Employees

Employment costs	2016	2015
	£	£
Wages and salaries	7,288	7,508

No employee received emoluments of more than £60,000 (2015 : None).

The trustees neither received nor waived any emoluments during the year. No trustees received reimbursement of expenses during the year.

10. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

11. Tangible fixed assets

	Land and buildings	Plant and freehold machinery	Total
Cost	£	£	£
At 1 October 2015	959,516	26,470	985,986
Additions	-	713	713
At 30 September 2016	<u>959,516</u>	<u>27,183</u>	<u>986,699</u>
Depreciation			
At 1 October 2015	153,500	17,826	171,326
Charge for the year	19,190	1,404	20,594
At 30 September 2016	<u>172,690</u>	<u>19,230</u>	<u>191,920</u>
Net book values			
At 30 September 2016	<u>786,826</u>	<u>7,953</u>	<u>794,779</u>
At 30 September 2015	<u>806,016</u>	<u>8,644</u>	<u>814,660</u>

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Notes to financial statements
for the year ended 30 September 2016

12. Fixed asset investments	Subsidiary undertakings shares £	Total £
Valuation		
At 1 October 2015 and At 30 September 2016	100	100
	<u>100</u>	<u>100</u>
Historical cost as at 30 September 2016	100	100
	<u>100</u>	<u>100</u>
All fixed asset investments are held within the United Kingdom.		
 13. Debtors	 2016 £	 2015 £
Trade debtors	3,101	3,396
Other debtors	3,990	4,517
	<u>7,091</u>	<u>7,913</u>
	<u>7,091</u>	<u>7,913</u>
 14. Creditors: amounts falling due within one year	 2016 £	 2015 £
Other creditors	60	60
Accruals and deferred income	4,190	2,167
	<u>4,250</u>	<u>2,227</u>
	<u>4,250</u>	<u>2,227</u>

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Notes to financial statements
for the year ended 30 September 2016

15. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 September 2016 as represented by:			
Tangible fixed assets	7,953	786,826	794,779
Investment assets	100	-	100
Current assets	21,540	1,129	22,669
Current liabilities	(3,250)	(1,000)	(4,250)
	<u>26,343</u>	<u>786,955</u>	<u>813,298</u>

16. Unrestricted funds

	At 1 October 2015	Incoming resources	Outgoing resources	30 September Transfers	At 2016
	£	£	£	£	£
General Funds	22,104	36,467	(33,500)	935	26,006
Children of the Island	736	25	(424)	-	337
	<u>22,840</u>	<u>36,492</u>	<u>(33,924)</u>	<u>935</u>	<u>26,343</u>

Purposes of unrestricted funds

General unrestricted funds are funds which can be used in accordance with the charity objects at the discretion of the directors.

The committee have designated 20% of the PV feed monies. The children of the Island decide what they want to spend these monies on. During the year they purchased a Table Tennis Table.

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Notes to financial statements
for the year ended 30 September 2016

17. Restricted funds	At 1 October 2015 £	Incoming resources £	Outgoing resources £	Transfers	30 September 2016 £
Arts Programme	-	935	-	(935)	-
Scottish Gas Project & Climate Challenge Fund	129	-	-	-	129
Harbour	176,171	-	(4,194)	-	171,977
Stone Skimming	-	4,035	(4,035)	-	-
Folk Museum	167,921	-	(3,998)	-	163,923
Community Hall	461,924	-	(10,998)	-	450,926
	806,145	4,970	(23,225)	(935)	786,955
	806,145	4,970	(23,225)	(935)	786,955

Purposes of restricted funds

Arts Programme

These funds are made up from grants received to help provide the community with a diverse range of entertainment including music, theatre and art events throughout the year. These monies have been transferred to general funds to help towards the costs of this years Arts Programme.

Scottish Gas Green Streets Project & Climate Challenge Fund

These funds are made up from grants received from the Scottish Gas and the Climate Challenge Fund. The Scottish Gas Green Streets Project was set up to find renewable energy solutions for the Island and the monies from the Climate Challenge Fund were used to install an all consumption meter on the island substation.

Harbour

These funds are made up of grants received to purchase the Harbour. The agreement is for a period of 10 years from when the grants were received.

Stone Skimming

Various suppliers donated stock to the (wholesale) value of £3,035. Mr Feigenbaum charged £1,000 for the use of area where the Stone Skimming is held. This was covered by a generous donation.

Folk Museum

These funds were raised to purchase the Folk Museum.

Community Hall

These funds are made up of from grants received to purchase the Community Hall. The agreement is for a period of 80 years running from when the Community Hall was purchased.

18. Controlling interest

The company is controlled by it's members.

19. Company limited by guarantee

Eilean Eisdeal is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.