

Eilean Eisdeal
(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended
30 September 2021**

Charity number: SC027102

Company number: SC178838



Simmers & Co
Chartered Accountants
OBAN

Eilean Eisdeal
(A company limited by guarantee)

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Eilean Eisdeal
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Legal and administrative information

Charity number SC027102

Company registration number SC178838

Registered office Easdale Island
by Oban
Argyll
PA34 4TB

Trustees	R Grigg	Appointed 18/08/21
	J Hill	
	J Inch	Appointed 18/08/21
	A MacFadyen	Resigned 28/02/21
	I McDougall	
	L Noble	
	S Payn	Appointed 18/08/21
J Smith		

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 2021

The trustees present their report and the financial statements for the year ended 30 September 2021. 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.

Alan MacFadyen resigned as a Director in April 2021. Samantha Payn was co-opted as a director at the delayed 2020 AGM on 18th July 2021. Robert Grigg and Jackie Inch were also co-opted later in July this year.

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, at present, 7 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 2021

Activities

- The main activities for achieving objectives are:
- The Arts Programme
- World Stone Skimming Championships
- Bar Sales and making the hall available for hire
- Museum Income
- Mooring income from the harbour

Achievements and performance

The directors had hoped to continue to organise and co-ordinate fundraising events, investigate sources of funding, and manage the current assets on behalf of the community, but to this end, the on-going restriction with COVID 19, meant all regular events and hence fundraising, were curtailed and decisions on 2021 had to be made.

Eilean Eisdeal received a temporary closure grant from The Strategic Framework Business Fund, plus support from the government Job Retention Scheme, for which the Directors are very grateful as all other avenues of fund-raising could not be taken forward.

The Fireworks in November 2020, was the first time the islanders felt they could gather outside in any number with the restrictions in place. It was a dry night too. The New Year celebrations were held out-doors too. The Hall has remained closed until the end of May when a small wedding was held. Just prior to this there was a great community effort to spring-clean the Hall for the celebrations. As restrictions eased, two other events were planned, a quiz and a concert later in the autumn.

The decision not to open the Museum until June 2021 was in-line with COVID restrictions, and all efforts were made to make the premises compliant for staff and visitors. The number of visitors for the, albeit shortened season, were disappointingly low.

Harbour management did not involve any challenges this year. We are very grateful to Tony Hill and the ferryman who help keep a watchful eye over the boats and pontoons in the harbour. There were more boats using the community mooring this season. There have been some new boats on the community pontoon in the harbour this year, as well as returning ones. The ongoing erosion of the Bull is a concern, and we are extremely grateful to Argyll and Bute Council for the continued dredging of the harbour channel and repair of the gabion baskets.

The World Stone Skimming Championships were cancelled for the second year as it was felt that there were too many "COVID 19 unknowns" and planning the event takes many months. The funding for the quarry purchase, through the Scottish Land Fund was concluded in October 2020. We are delighted to announce that the quarry used for the Stone Skimming Championship is now in community ownership.

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 this difficult time. There are a number of new residents on the island and it is hoped there will be an injection of new ideas and enthusiasm.

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

Financial review

The results this year show an "Operating Surplus" of £11,248 compared to an "Operating Surplus" of £10,231 in the previous year.

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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2021

There is an overall Surplus of £3,679 reported, with £19,190 of costs 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 £43,063. General unrestricted funds freely available amount to £37,452 with the balance being tied up in fixed assets and investments. The free reserves equates to over 12 months of running costs of the charity.

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:

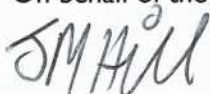
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures 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, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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



J Hill
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 2021 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. 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. 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 and 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.


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

13th April 2022

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

For the year ended 30 September 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income and Endowments					
Donations and legacies	4	3,023	13,934	16,957	3,281
Other trading activities	5	1,276	-	1,276	2,182
Investment income	6	-	-	-	2
Charitable activities	7	28,592	-	28,592	30,045
Total income		<u>32,891</u>	<u>13,934</u>	<u>46,825</u>	<u>35,510</u>
Expenditure					
Bar Purchases		(29)	-	(29)	870
Staff costs	11,12	7,682	-	7,682	7,492
Hall costs		8,731	-	8,731	7,206
Accountancy fees		1,932	-	1,932	1,656
Depreciation and impairment		759	19,427	20,186	19,841
Fundraising costs		230	-	230	977
T Shirt Costs		24	-	24	-
Arts Programme costs		70	-	70	2,026
Museum Running Costs		3,260	-	3,260	2,398
Harbour Running Costs		100	-	100	93
Bad debts		-	-	-	950
Book keeping		960	-	960	960
Total expenditure		<u>23,719</u>	<u>19,427</u>	<u>43,146</u>	<u>44,469</u>
Net Income/(expenditure)		9,172	(5,493)	3,679	(8,959)
Transfers between funds		2,076	(2,076)	-	-
Net movement in funds		11,248	(7,569)	3,679	(8,959)
Total funds brought forward		31,815	710,195	742,010	750,969
Total funds carried forward		<u>43,063</u>	<u>702,626</u>	<u>745,689</u>	<u>742,010</u>

The notes on pages 9 to 17 form an integral part of these financial statements.

Eilean Eisdeal
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Balance sheet
as at 30 September 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	15		708,008		713,756
Investments	16		100		100
			<u>708,108</u>		<u>713,856</u>
Current assets					
Stocks		1,319		1,314	
Debtors	17	5,892		5,306	
Cash at bank and in hand		32,779		23,835	
		<u>39,990</u>		<u>30,455</u>	
Creditors: amounts falling due within one year	18	(2,409)		(2,300)	
Net current assets			<u>37,581</u>		<u>28,155</u>
Net assets			<u>745,689</u>		<u>742,011</u>
Funds	19				
Restricted income funds			702,863		710,195
Unrestricted income funds			42,826		31,815
Total funds			<u>745,689</u>		<u>742,010</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 17 form an integral part of these financial statements.

Eilean Eisdeal
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Balance sheet (continued)

**Trustees statements required by the Companies Act 2006
for the year ended 30 September 2021**

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 2021.
- (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 FRS 102 "Financial Reporting Standard applicable in the UK and the Republic of Ireland".

The financial statements were approved by the board on 13th April 2022 and signed on its behalf by



J Hill
Director

The notes on pages 9 to 17 form an integral part of these financial statements.

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Notes to financial statements
for the year ended 30 September 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Easdale Island Community Hall, Easdale Island, By Oban, Argyll, PA34 4TB.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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)(Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

Eilean Eisdeal meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

3. Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Defined contribution pension schemes

The pension cost charged in the financial statements represent the contribution payable by the charity during the year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

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Notes to financial statements
for the year ended 30 September 2021

Stock

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

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.

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

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.

Incoming resources

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.

Income from Government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. In respect of the furlough grant; all conditions, with respect to the eligible costs being claimed, need to be met.

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.

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Notes to financial statements
for the year ended 30 September 2021

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.

4. Donations and legacies	Unrestricted funds £	Restricted funds £	2021 Total £
Donations	2,213	-	2,213
Scottish Land Fund	-	13,934	13,934
Memberships	810	-	810
	<u>3,023</u>	<u>13,934</u>	<u>16,957</u>
	<u>Unrestricted funds £</u>	<u>Restricted funds £</u>	<u>2020 Total £</u>
Donations	1,295	-	1,295
Arts Programme	-	1,051	1,051
Memberships	935	-	935
	<u>2,230</u>	<u>1,051</u>	<u>3,281</u>
	<u>Unrestricted funds £</u>	<u>2021 Total £</u>	<u>2021 Total £</u>
5. Other trading activities	-	-	431
Raffles etc.	*	-	160
Stone Skimming	24	24	-
T-Shirt Sales	1,252	1,252	1,167
PV Feed Income	-	-	424
Panto	<u>1,276</u>	<u>1,276</u>	<u>2,182</u>

All income from other trading activities was unrestricted in 2020

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Notes to financial statements
for the year ended 30 September 2021

6. Investment income	2021 Total £	2020 Total £
Other interest receivable	-	2
	<u>-</u>	<u>2</u>

7. Charitable activities	Unrestricted funds £	2021 Total £	2020 Total £
Grants - COVID 19 related	18,529	18,529	20,249
Arts Programme	-	-	745
Hall and Bar Income	425	425	1,630
Harbour Income	8,514	8,514	6,477
Museum Income	1,124	1,124	944
	<u>28,592</u>	<u>28,592</u>	<u>30,045</u>

All income from charitable activities was unrestricted in 2020.

8. Governance costs	Unrestricted funds £	2021 Total £	2020 Total £
Accountancy fees	1,932	1,932	1,656
Book keeping	960	960	960
	<u>2,892</u>	<u>2,892</u>	<u>2,616</u>

9. Net incoming/(outgoing) resources for the year	2021 £	2020 £
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	20,186	19,841
	<u>20,186</u>	<u>19,841</u>

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Notes to financial statements
for the year ended 30 September 2021

10. Independent examination fee	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	1,932	1,656

11. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	315	423

No employee received emoluments of more than £60,000 (2020: None).

The average monthly numbers of employees (including the trustees) during the year, was 1 (2020: 1).

12. Trustees' emoluments

Employment costs	2021	2020
	£	£
Remuneration and other benefits	7,367	7,069

Number of directors to whom retirement benefits
are accruing under a money purchase scheme

1 1

L Noble receives a salary under a contract of employment. This is remuneration for the work she carries out as the Museum curator rather than for her trusteeship.

There were no expenses paid to Trustees during the year.

13. Pension costs

The company operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2021	2020
	£	£
Pension charge	33	26

14. 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.

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Notes to financial statements
for the year ended 30 September 2021

15. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 October 2020	959,516	17,417	976,933
Additions	13,258	1,180	14,438
At 30 September 2021	<u>972,774</u>	<u>18,597</u>	<u>991,371</u>
Depreciation			
At 1 October 2020	249,450	13,727	263,177
Charge for the year	19,455	731	20,186
At 30 September 2021	<u>268,905</u>	<u>14,458</u>	<u>283,363</u>
Net book values			
At 30 September 2021	703,869	4,139	708,008
At 30 September 2020	<u>710,066</u>	<u>3,690</u>	<u>713,756</u>

16. Fixed asset investments	Subsidiary undertakings shares	Total
	£	£
Valuation		
At 1 October 2020 and At 30 September 2021	100	100
Historical cost as at 30 September 2021	<u>100</u>	<u>100</u>

Eilean Eisdeal own 100% of the shares in Easdale Island Trading Company Limited. This company is the trading arm of Eilean Eisdeal. At present the company is dormant.

17. Debtors	2021	2020
	£	£
Trade debtors	2,165	2,254
Other debtors	3,727	3,052
	<u>5,892</u>	<u>5,306</u>

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Notes to financial statements
for the year ended 30 September 2021

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	219	135
Accruals and deferred income	2,190	2,165
	<u>2,409</u>	<u>2,300</u>

19. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 September 2021 as represented by:			
Tangible fixed assets	5,511	702,497	708,008
Investment assets	100	-	100
Current assets	39,861	129	39,990
Current liabilities	(2,409)	-	(2,409)
	<u>43,063</u>	<u>702,626</u>	<u>745,689</u>

20. Unrestricted funds

	At 1 October 2020 £	Incoming resources £	Outgoing resources £	30 September 2021 £	At 2021 £
General Funds	30,450	32,891	(23,719)	1,826	41,448
Children of the Island	1,365	-	-	250	1,615
	<u>31,815</u>	<u>32,891</u>	<u>(23,719)</u>	<u>2,076</u>	<u>43,063</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 2021

21. Restricted funds	At 1 October 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 September 2021 £
Scottish Gas Project & Climate Challenge Fund	129	-	-	-	129
Harbour	155,201	-	(4,194)	-	151,007
Folk Museum	147,931	-	(3,998)	-	143,933
Community Hall	406,934	-	(10,998)	-	395,936
Scottish Land Fund	-	13,934	(237)	(2,076)	11,621
	<u>710,195</u>	<u>13,934</u>	<u>(19,427)</u>	<u>(2,076)</u>	<u>702,626</u>

Purposes of restricted funds

Scottish Gas 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. The charge for the year is depreciation.

Folk Museum

These funds were raised to purchase the Folk Museum. The charge for the year is depreciation.

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. The charge for the year is depreciation.

Scottish Land Fund

These funds are made up from grants received from the Scottish Land Fund for the Building on Easdale's Slate Past. The Project was set up to purchase the Quarry for use with an annual stone skimming championship and incorporate it with a museum as part of Easdale's prominent slate industry. The grant contributed to the capital cost, associated legal fees, additional insurance, health and safety report, interpretation signs, fencing and posts.

22. Post balance sheet events

The Directors have reviewed both the financial and business risks that the current COVID crisis presents for the company and are satisfied that all threats have been adequately identified as far as reasonably possible. As at the date the accounts were signed, there are no going concern indications and the Directors are confident that company has sufficient resources to emerge from the COVID hibernation period to continue trading in accordance with any applicable restrictions.

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Notes to financial statements
for the year ended 30 September 2021

23. Controlling interest

The company is controlled by its members.

24. 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.