

Eilean Eisdeal
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended
30 September 2022

Charity number: SC027102

Company number: SC178838



Simmers & Co
Chartered Accountants
OBAN

Eilean Eisdeal
(A company limited by guarantee)

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Eilean Eisdeal
(A company limited by guarantee)

Legal and administrative information

Charity number SC027102

Company registration number SC178838

Registered office Easdale Island
by Oban
Argyll
PA34 4TB

Trustees

R Grigg	
J Hill	
J Inch	
R Hadfield	Appointed 17/04/22
I McDougall	
L Noble	
S Payn	
J Smith	Resigned 25/02/22

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 2022

The trustees present their report and the financial statements for the year ended 30 September 2022. 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.

Samantha Payn, Robert Grigg and Jackie Inch were co-opted in 2021 and nominated before the second delayed AGM (due to rise of Covid 19 cases) in April 2022 along with Rob Hadfield bringing the number of directors to 7.

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.

Eilean Eisdeal
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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2022

Activities

The main activities for achieving objectives are:
The Arts Programme
World Stone Skimming Championships
Bar Sales and making the hall available for hire
Harbour & mooring income
Museum Income

Achievements and performance

The directors continue to manage the current assets on behalf of the community, but this becomes more challenging year on year. The board continue to organise and co-ordinate fundraising events, investigate sources of funding, but the current economic climate makes this increasingly difficult.

As Covid 19 restrictions eased, two events were able to held in the Hall, a quiz and a concert by the Wicked Hamptons autumn. The Fireworks in November 2021, was well supported by islanders and locals. It was a dry night too. The New Year celebrations were an outdoor event again and due to the increase in Covid cases, no DIY ceilidh or Panto were held. Couples, particularly with island connections, love the Easdale Hall as a wedding venue, but Easdale & Seil communities had to really step up when caterers for a wedding in May pulled out at the last minute. New supplementary no-glow electric heaters have been fitted in the Hall, and possible ways of insulating the roof are being looked into. It has proved to be impossible to get anyone to look at/repair the original heating system.

The play-park has been reinstated with new equipment. Bethan Smith was the instigator and set about getting donations to add to the initial sum pledged by EE. Others have been instrumental in the project too. It has been a great community effort.

The Museum opened in April and the directors are grateful to staff and volunteers, who continue to keep the asset open as much as possible during the season.

Harbour management did not involve any challenges this year. We are very grateful to Tony Hill and the ferrymen 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 board will engage with Argyll & Bute Council in respect of the feasibility study and specification work for pier infrastructure at Ellenabeich and Easdale in the near future.

With regret the World Stone Skimming Championships were cancelled again in 2022. Planning had commenced, but the initial volunteer force dwindled and the directors felt that if it could not be run well then it would be preferable to cancel the event.

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 new residents on the island and it is hoped injection of new ideas and enthusiasm, will continue.

The directors look forward, with this continuing support, to taking forward projects in the future.

Eilean Eisdeal
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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2022

Financial review

The results this year show an "Operating Deficit" of £7,070 compared to an "Operating Surplus" of £11,248 in the previous year.

There is an overall Deficit of £24,223 reported, with, £19,427 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 £35,993. General unrestricted funds freely available amount to £23,934 with the balance being tied up in fixed assets, investments and designated funds. The free reserves equates to approximately 11 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 2019 (FRS 102);
- 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.

Eilean Eisdeal
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2022

On behalf of the board



J Hill
Director

30 December 2022

Eilean Eisdeal
(A company limited by guarantee)

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 2022 set out on pages 2 to 19.

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 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 Independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 the view given by the accounts.

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 trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with section 44(1)(a) of the 2005 Act and Regulations 4 of the 2006 regulations; and
 - accounts are prepared which agree with the accounting records, comply with the accounting records and comply with Regulation 8 of the 2006 regulations; 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
Simmers & Co
Albany Chambers
Albany Street
Oban
PA34 4AL

30 December 2022

Eilean Eisdeal
(A company limited by guarantee)

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

For the year ended 30 September 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
Income and Endowments					
Donations and legacies	2	2,259	4,515	6,774	16,957
Other trading activities	3	1,364	-	1,364	1,276
Charitable activities	4	15,697	-	15,697	28,592
Total income		<u>19,320</u>	<u>4,515</u>	<u>23,835</u>	<u>46,825</u>
Expenditure					
Bar Purchases		1,122	-	1,122	(29)
Staff costs	8	-	-	-	315
Trustees' remuneration	9	7,700	-	7,700	7,367
Hall costs		10,973	-	10,973	8,731
Accountancy fees		2,190	-	2,190	1,932
Depreciation and impairment		1,241	19,427	20,668	20,186
Fundraising costs		445	-	445	230
T Shirt Costs		445	-	445	24
Arts Programme costs		91	-	91	70
Museum Running Costs		3,384	-	3,384	3,260
Harbour Running Costs		80	-	80	100
Book keeping		960	-	960	960
Total expenditure		<u>28,631</u>	<u>19,427</u>	<u>48,058</u>	<u>43,146</u>
Net Income/(expenditure)		(9,311)	(14,912)	(24,223)	3,679
Transfers between funds		2,241	(2,241)	-	-
Net movement in funds		(7,070)	(17,153)	(24,223)	3,679
Reconciliation of funds:					
Total funds brought forward		43,063	702,626	745,689	742,010
Total funds carried forward		<u>35,993</u>	<u>685,473</u>	<u>721,466</u>	<u>745,689</u>

The notes on pages 10 to 19 form an integral part of these financial statements.

Eilean Eisdeal
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Balance sheet
as at 30 September 2022

	Notes	£	2022	£	£	2021	£
Fixed assets							
Tangible assets	12		691,284			708,008	
Investments	13		100			100	
			<u>691,384</u>			<u>708,108</u>	
Current assets							
Stocks		1,259			1,319		
Debtors	14	6,390			5,892		
Cash at bank and in hand		24,631			32,779		
			<u>32,280</u>		<u>39,990</u>		
Creditors: amounts falling due within one year	15	(2,198)			(2,409)		
Net current assets			30,082			37,581	
Net assets			<u>721,466</u>			<u>745,689</u>	
Funds							
Restricted income funds	16		685,473			702,626	
Unrestricted income funds			35,993			43,063	
Total funds			<u>721,466</u>			<u>745,689</u>	

The Balance Sheet continues on the following page.

The notes on pages 10 to 19 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 2022**

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 2022.
- (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.

The financial statements were approved by the board on 30 December 2022 and signed on its behalf by



J Hill
Director

The notes on pages 10 to 19 form an integral part of these financial statements.

Eilean Eisdeal
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Notes to financial statements
for the year ended 30 September 2022

I. Summary of significant accounting policies

I.1. General information and basis of preparation

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.

The financial statements have been prepared in compliance with FRS 102, 'The financial Reporting Standard applicable in the UK and in 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) (effective 1 January 2019) - (Charities SORP (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Accounting policies

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions under paragraph I.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosure in respect of financial instruments have not been presented.

I.2. Funds

Unrestricted Funds

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

Designated Funds

These are unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

The notes on pages 10 to 19 form an integral part of these financial statements.

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Notes to financial statements
for the year ended 30 September 2022

1.3. Income

All income is 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.

1.4. Expenditure

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. 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 2022

1.6. 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

1.7. Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

1.8. Stock

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

1.9. Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.10. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11. Defined contribution pension schemes

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

1.12. Going concern

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

1.13. Judgements and key sources of estimations 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.

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Notes to financial statements
for the year ended 30 September 2022

4. Charitable activities	Unrestricted funds	2022	2021
	£	Total	Total
	£	£	£
Grants - COVID 19 related	278	278	18,529
Arts Programme	512	512	-
Hall and Bar Income	2,198	2,198	425
Harbour Income	7,016	7,016	8,514
Museum Income	5,693	5,693	1,124
	<u>15,697</u>	<u>15,697</u>	<u>28,592</u>

All income from charitable activities was unrestricted in 2021.

Grants – COVID 19 related is from Argyll & Bute Council this year. Last year £15,000 was received from Argyll & Bute Council and £3,929 was Furlough Grants from the Government.

5. Governance costs	Unrestricted funds	2022	2021
	£	Total	Total
	£	£	£
Accountancy fees	2,190	2,190	1,932
Book keeping	960	960	960
	<u>3,150</u>	<u>3,150</u>	<u>2,892</u>

6. Net (outgoing)/incoming resources for the year	2022	2021
	£	£
Net (outgoing)/incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	20,668	20,186
	<u>20,668</u>	<u>20,186</u>

7. Independent examination fee	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,190	1,932
	<u>2,190</u>	<u>1,932</u>

Eilean Eisdeal
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Notes to financial statements
for the year ended 30 September 2022

8. Employees

Employment costs	2022	2021
	£	£
Wages and salaries	-	315
No employee received emoluments of more than £60,000 (2021 : None).	-	315

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

9. Trustees' emoluments

Trustees' emoluments	2022	2021
	£	£
Remuneration and other benefits	7,700	7,367
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.

Trustees & Key Personnel

The total cost of remuneration and benefits paid to trustees and key management personnel was £7,700 (2021: £7,367).

10. 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:

	2022	2021
	£	£
Pension charge	42	33
	42	33

11. 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.

Eilean Eisdeal
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Notes to financial statements
for the year ended 30 September 2022

12. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 October 2021	972,774	18,597	991,371
Additions	-	3,944	3,944
	<u>972,774</u>	<u>22,541</u>	<u>995,315</u>
Depreciation			
At 1 October 2021	268,905	14,458	283,363
Charge for the year	19,455	1,213	20,668
	<u>288,360</u>	<u>15,671</u>	<u>304,031</u>
Net book values			
At 30 September 2022	<u>684,414</u>	<u>6,870</u>	<u>691,284</u>
At 30 September 2021	<u>703,869</u>	<u>4,139</u>	<u>708,008</u>
 13. Fixed asset investments		Subsidiary undertakings shares	Total
		£	£
Valuation			
At 1 October 2021 and At 30 September 2022		100	100
		<u>100</u>	<u>100</u>
Historical cost as at 30 September 2022		100	100
		<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.			
 14. Debtors		2022	2021
		£	£
Trade debtors		1,986	2,165
Other debtors		4,404	3,727
		<u>6,390</u>	<u>5,892</u>

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Notes to financial statements
for the year ended 30 September 2022

15. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	100	219
Accruals and deferred income	2,098	2,190
	2,198	2,409
	2,198	2,409

16. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 September 2022 as represented by:			
Tangible fixed assets	8,217	683,067	691,284
Investment assets	100	-	100
Current assets	29,874	2,406	32,280
Current liabilities	(2,198)	-	(2,198)
	35,993	685,473	721,466
	35,993	685,473	721,466

17. Unrestricted funds

	At 1 October 2021	Incoming resources	Outgoing resources	30 September Transfers	At 30 September 2022
	£	£	£	£	£
General Funds	41,448	19,320	(28,631)	14	32,151
Children of the Island	1,615	-	-	227	1,842
Easdale Island Play Area	-	-	-	2,000	2,000
	43,063	19,320	(28,631)	2,241	35,993
	43,063	19,320	(28,631)	2,241	35,993

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.

The committee have designated £2,000 towards the purchase of new Play Park equipment.

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Notes to financial statements
for the year ended 30 September 2022

18. Restricted funds	At				At
	1 October	Incoming	Outgoing	Transfers	30 September
	2021	resources	resources		2022
	£	£	£	£	£
Scottish Gas Project & Climate Challenge Fund	129	-	-	-	129
Harbour	151,007	-	(4,194)	-	146,813
Easdale Island Play Area Project	-	4,515	-	(2,241)	2,274
Folk Museum	143,933	-	(3,998)	-	139,935
Community Hall	395,936	-	(10,998)	-	384,938
Scottish Land Fund	11,621	-	(237)	-	11,384
	<u>702,626</u>	<u>4,515</u>	<u>(19,427)</u>	<u>(2,241)</u>	<u>685,473</u>

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 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 sub station.

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.

Easdale Island Play Area Project

This project was set up to reinstate the play facilities on Easdale and is being funded by donations and Eilean Eisdeal have designated £2,000 of the charitable companies general funds towards the new play park equipment. The costs so far are £2,241.

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.

19. Related party transactions

There were no related party transactions in the year.

Eilean Eisdeal
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 September 2022

20. Controlling interest

The company is controlled by its members.

21. 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.