

**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 Community Hall  
Easdale Island  
By Oban  
Argyll  
PA34 4TB

**Trustees**                                  G Asaid                                  Appointed 12/2/18 Resigned 24/6/18  
J Fraser  
J Hill  
I McDougall  
A MacFadyen  
L Noble  
D Smallman

**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 2018**

The trustees present their report and the financial statements for the year ended 30 September 2018. 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 SC 178838.

*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.

Duncan Smallman stepped down as chair and retired as a director as part of the rotation of directors as per the Memorandum and Articles of Association and was co-opted on as a director. Jan Fraser did not seek re-election and stepped down as a director, and was co-opted on as a director. Ghalia Asaid was co-opted on as a director and stepped down as a director within the year. 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 2018**

*Activities*

The main activities for achieving objectives are:

The Arts Programme

Bar Sales and making the hall available for hire

Museum Income

Mooring income from the harbour.

**Achievements and performance**

The directors continue to organise and co-ordinate fundraising events, investigate sources of funding, look to create working partnerships with other islands and manage the current assets on behalf of the community. Eilean Eisdeal continues to be an active partner within the Lorn Islands Partnership, the Partnership securing funding for a third year for cross island development officers from the Supporting Communities Programme through Development Trusts Association Scotland.

The museum has been open for most the season supported by a combination of paid and volunteer staff. A big thank you goes to Lynn and May who rejuvenated the museum and displays over the winter. The decision was made to continue charging entry fees. Visitor numbers were higher than last year with income increased compared to last year. We were unsuccessful with our initial bid for monies to help protect and develop the displays in the museum, the feedback received stating that further emphasis on educational benefit was required.

The Hall has had a busy year starting with a well attended Panto followed by a very successful Arts Programme. Keren Cafferty and Des Ballantyne put together a very successful Programme which included three Arts exhibitions from local artists, including the summer Arts Festival and a recent first for the island, a comedy evening with the hilarious Jim Smith. Through their hard work they were successful in securing funding from Creative Scotland which funded the hosting of theatre performances with the return of the Yugen Puppet Theatre with the story of Conan the Dragon and a thought provoking production by Cutting Edge Theatre with Downs With Love and music with Gary Innes and Jazz in the Village by Millar & Spencer along with the support for the marketing of each event. Revenue from bar sales and ticket sales helped to make this year a good year for the hall. We did receive money from FIT as we managed to get the issue with the solar PV fixed (many thanks to Dougal with his help in fixing this). The Awards for All application for the lockable shutter for the bar, coin operated heaters and support with internet provision within the hall was unsuccessful, the funders advising they would not support the shutters for the bar. A new application will be submitted as providing improved heating for the hall, without significant works being undertaken is required.

Harbour management has not been as challenging as 2017. We are very grateful to Tony Hill for his work in helping to look after the harbour and for gathering experienced volunteers to carry out checks and maintenance on the pontoons in the harbour. Puffin Divers carried out the inspection and maintenance on the visitor mooring, with support from an anonymous donation to help cover the cost. A new agreement with SeaFari Adventures was drawn up in light of the public consultation in 2017, with SeaFari paying increased fees for the use of the harbour, in an agreement thought fair for all parties.

Throughout the year Eilean Eisdeal has been progressing work to seek help in protecting and repairing the harbour. Along with work undertaken by the LIP development officer Gill Law, we have been in discussions with Addison Conservation and Design about undertaking an initial survey. This has been quoted at £2,000 and something the board will pursue.

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**for the year ended 30 September 2018**

The World Stone Skimming Championships were once again very successful in raising over £7,000 in vital funds and gaining positive PR for the charity. The island owner, Jonathan Feigenbaum, demanded a £1,000 fee for the use of the quarry which was paid for by Eilean Eisdeal. This was due to the purchase of the quarry being delayed by complaints received by the Scottish Land Fund. Eilean Eisdeal were successful with the application for funds to purchase the quarry as well as some fencing and signage, the funds of almost £15,000 will be released once we have worked with SLF through the issues that have arisen.

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. The Board would like to thank Ghalia Asaid who was co-opted on the board for part of the year, for all her help and support; Jan Fraser, who stood down last year and was co-opted back on in January to help out the board in what turned out to be a challenging year; Duncan Smallman who stepped down last year and was co-opted back on in January.

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

**Financial review**

The results this year show an "Operating Surplus" of £3,982 compared to an "Operating Deficit" of £3,466 in the previous year.

There is an overall Deficit of £15,208 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 £26,859. General unrestricted funds freely available amount to £20,358 with the balance being tied up in fixed assets and investments. The free reserves equates to just over 4 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

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**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 September 2018**

- 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 Trustees 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 provisions applicable to companies entitled to small companies exemption.

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 2018 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 trustees have not met the requirements to ensure that:
  - a. proper accounting records are kept in accordance with section 44(1)(a) of the 2005 Act and Regulations 4 of the 2006 regulations; and
  - b. 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 M Hoey**  
Chartered Accountant  
**Independent Examiner**  
Simmers & Co  
Albany Chambers  
Albany Street  
Oban  
PA34 4AL

**29 December 2018**

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

**For the year ended 30 September 2018**

	Notes	Unrestricted funds £	Restricted funds £	2018 Total £	2017 Total £
<b>Income and Endowments</b>					
Donations and legacies	4	2,006	2,469	4,475	14,761
Other trading activities	5	12,983	931	13,914	10,735
Charitable activities	6	25,297	-	25,297	24,553
<b>Total income</b>		<u>40,286</u>	<u>3,400</u>	<u>43,686</u>	<u>50,049</u>
<b>Expenditure</b>					
Bar Purchases		3,121	-	3,121	4,970
Staff costs	9	8,095	-	8,095	7,921
Hall costs		8,369	-	8,369	9,567
Accountancy fees		1,848	-	1,848	1,740
Legal Fees		540	-	540	899
Other Governance Costs		-	-	-	-
Depreciation and impairment		1,130	19,190	20,320	20,531
Loss on disposal of intangible fixed assets for the charity's own use		63	-	63	-
Fundraising costs		1,786	931	2,717	2,703
T Shirt Costs		1,774	-	1,774	1,499
Arts Programme costs		7,880	-	7,880	9,869
Scottish Island Fund Costs		-	-	-	(517)
Museum Running Costs		2,636	-	2,636	2,838
Harbour Running Costs		80	-	80	3,399
Harbour dues bad debts		375	-	375	-
4 Greener Lorn Islands		-	-	-	6,215
Book keeping		960	-	960	960
General		116	-	116	111
<b>Total expenditure</b>		<u>38,773</u>	<u>20,121</u>	<u>58,894</u>	<u>72,705</u>
<b>Net Income/(expenditure)</b>		1,513	(16,721)	(15,208)	-
Transfers between funds		2,469	(2,469)	-	-
<b>Net movement in funds/Net Income/(expenditure) for the year</b>		3,982	(19,190)	(15,208)	(22,656)
Total funds brought forward		22,877	767,765	790,642	813,298
<b>Total funds carried forward</b>		<u>26,859</u>	<u>748,575</u>	<u>775,434</u>	<u>790,642</u>

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 2018**

	Notes	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		754,847		775,230
Investments	13		100		100
			754,947		775,330
<b>Current assets</b>					
Stocks		1,465		1,285	
Debtors	14	7,391		8,148	
Cash at bank and in hand		17,963		11,552	
		26,819		20,985	
<b>Creditors: amounts falling due within one year</b>	15	(6,332)		(5,673)	
<b>Net current assets</b>			20,487		15,312
<b>Net assets</b>			775,434		790,642
<b>Funds</b>	16				
Restricted income funds			748,575		767,765
Unrestricted income funds			26,859		22,877
<b>Total funds</b>			775,434		790,642

The Balance Sheet continues on the following page.

The notes on pages 10 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 2018**

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 2018.
- (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 FRS 102 "Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements were approved by the board on 29<sup>th</sup> December 2018 and signed on its behalf by

**J Hill**  
**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 2018**

**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).

**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.

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.

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.

**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.

**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.

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**Notes to financial statements**  
**for the year ended 30 September 2018**

**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.

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.

**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.

**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

**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.

**Stock**

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

**Eilean Eisdeal**  
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**Notes to financial statements**  
for the year ended 30 September 2018

**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.

**4. Donations and legacies**

	Unrestricted funds	Restricted funds	2018 Total
	£	£	£
<b>Donations</b>	<b>270</b>	-	<b>270</b>
<b>Arts Programme</b>	-	<b>1,136</b>	<b>1,136</b>
<b>4 Greener Lorn Islands</b>	-	<b>1,333</b>	<b>1,333</b>
<b>Quarry Valuation Grant</b>	-	-	-
<b>Memberships</b>	<b>1,736</b>	-	<b>1,736</b>
	<b>2,006</b>	<b>2,469</b>	<b>4,475</b>
	<b>2,006</b>	<b>2,469</b>	<b>4,475</b>
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>2017 Total</i>
	£	£	£
<i>Donations</i>	<i>875</i>	<i>-</i>	<i>875</i>
<i>Arts Programme</i>	<i>-</i>	<i>5,227</i>	<i>5,227</i>
<i>4 Greener Lorn Islands</i>	<i>-</i>	<i>6,213</i>	<i>6,213</i>
<i>Quarry Valuation Grant</i>	<i>-</i>	<i>899</i>	<i>899</i>
<i>Memberships</i>	<i>1,547</i>	<i>-</i>	<i>1,547</i>
	<i>2,422</i>	<i>12,339</i>	<i>14,761</i>
	<i>2,422</i>	<i>12,339</i>	<i>14,761</i>

**5. Other trading activities**

	Unrestricted funds	Restricted funds	2018 Total
	£	£	£
<b>Raffles etc</b>	<b>388</b>	-	<b>388</b>
<b>Stone Skimming</b>	<b>6,810</b>	<b>931</b>	<b>7,741</b>
<b>Panto</b>	<b>459</b>	-	<b>459</b>
<b>T-Shirt Sales</b>	<b>2,449</b>	-	<b>2,449</b>
<b>PV Feed Income</b>	<b>2,877</b>	-	<b>2,877</b>
<b>Fireworks donation</b>	-	-	-
	<b>12,983</b>	<b>931</b>	<b>13,914</b>
	<b>12,983</b>	<b>931</b>	<b>13,914</b>

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**Notes to financial statements**  
**for the year ended 30 September 2018**

	<i>Unrestricted Funds</i>	<i>Restricted funds</i>	<i>2017 Total</i>
	£	£	£
<i>Raffles etc</i>	274	-	274
<i>Stone Skimming</i>	6,049	2,176	8,225
<i>Panto</i>	460	-	460
<i>Atlantic Adventure Day</i>	-	-	-
<i>T-Shirt Sales</i>	1,673	-	1,673
<i>PV Feed Income</i>	-	-	-
<i>Fireworks donation</i>	103	-	103
	<u>8,559</u>	<u>2,176</u>	<u>10,735</u>

**6. Income from Charitable activities**

	<b>Unrestricted funds</b>	<b>2018 Total</b>	<b>2017 Total</b>
	£	£	£
Arts Programme	6,545	6,545	5,407
Hall and Bar Income	6,391	6,391	6,835
Harbour Income	8,233	8,233	6,952
Museum Income	4,128	4,128	5,359
	<u>25,297</u>	<u>25,297</u>	<u>24,553</u>

All income from charitable activities was unrestricted in 2017.

**7. Governance costs**

	<b>Unrestricted funds</b>	<b>2018 Total</b>	<b>2017 Total</b>
	£	£	£
Accountancy fees	1,848	1,848	1,740
Book keeping	960	960	960
General	116	116	111
	<u>2,924</u>	<u>2,924</u>	<u>2,811</u>

**8. Net outgoing resources for the year**

	<b>2018 £</b>	<b>2017 £</b>
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	20,320	20,531
Loss on disposal of tangible fixed assets	63	-
	<u>20,383</u>	<u>20,531</u>

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**Notes to financial statements**  
**for the year ended 30 September 2018**

**9. Trustee remuneration and expense**

The trustees neither received nor waived any emoluments. There were no expenses paid to Trustees during the year.

**10. Employees**

<b>Employment costs</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	8,095	7,921
	<u>          </u>	<u>          </u>

There were two employees in the year (2017:2). No employee received emoluments of more than £60,000 (2017 : None).

**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.

**12. Tangible fixed assets**

	<b>Land and buildings</b>	<b>Plant and freehold machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 October 2017	959,516	28,165	987,681
Disposals	-	(200)	(200)
At 30 September 2018	<u>959,516</u>	<u>27,965</u>	<u>987,481</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 October 2017	191,880	20,571	212,451
Charge for the year	19,190	1,130	20,320
On disposals	-	(137)	(137)
At 30 September 2018	<u>211,070</u>	<u>21,564</u>	<u>232,634</u>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book values</b>			
At 30 September 2018	<u>748,446</u>	<u>6,401</u>	<u>754,847</u>
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2017	<u>767,636</u>	<u>7,594</u>	<u>775,230</u>
	<u>          </u>	<u>          </u>	<u>          </u>

**Eilean Eisdeal**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 September 2018**

<b>13. Fixed asset investments</b>	<b>Subsidiary undertakings shares £</b>	<b>Total £</b>	
<b>Valuation</b>			
At 1 October 2017 and At 30 September 2018	100	100	
	<hr/>	<hr/>	
Historical cost as at 30 September 2018	100	100	
	<hr/>	<hr/>	
All fixed asset investments are held within the United Kingdom.			
<b>14. Debtors</b>	<b>2018 £</b>	<b>2017 £</b>	
Trade debtors	2,838	2,425	
Other debtors	4,553	5,723	
	<hr/>	<hr/>	
	7,391	8,148	
	<hr/>	<hr/>	
<b>15. Creditors: amounts falling due within one year</b>	<b>2018 £</b>	<b>2017 £</b>	
Other taxes and social security	34	-	
Other creditors	5,043	1,255	
Accruals and deferred income	4,793	4,418	
	<hr/>	<hr/>	
	6,332	5,673	
	<hr/>	<hr/>	
<b>16. Analysis of net assets between funds</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Fund balances at 30 September 2018 as represented by:			
Tangible fixed assets	6,401	748,446	754,847
Investment assets	100	-	100
Current assets	26,690	129	26,819
Current liabilities	(6,332)	-	(6,332)
	<hr/>	<hr/>	<hr/>
	26,859	748,575	775,434
	<hr/>	<hr/>	<hr/>



**Eilean Eisdeal**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 September 2018**

17. Unrestricted funds	At 1 October 2017 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 September 2018 £
General Funds	22,540	40,286	(38,773)	1,894	25,947
Children of the Island	337	-	-	575	912
	<u>22,877</u>	<u>40,286</u>	<u>(38,773)</u>	<u>2,469</u>	<u>26,859</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.

18. Restricted funds	At 1 October 2017 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 September 2018 £
Arts Programme	-	1,136	-	(1,136)	-
Scottish Gas Project & Climate Challenge Fund	129	-	-	-	129
Harbour	167,783	-	(4,194)	-	163,589
Stone Skimming	-	931	(931)	-	-
Folk Museum	159,925	-	(3,998)	-	155,927
Community Hall	439,928	-	(10,998)	-	428,930
4 Greener Lorn Islands	-	1,333	-	(1,333)	-
	<u>767,765</u>	<u>3,400</u>	<u>(20,121)</u>	<u>(2,469)</u>	<u>748,575</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 year's 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 costs for the year is depreciation.

**Stone Skimming**

Various suppliers donated stock to the (wholesale) value of £931.

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**Notes to financial statements**  
**for the year ended 30 September 2018**

**Folk Museum**

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

**Quarry Purchase**

These funds were from a grant that was received to cover the costs of getting the Quarry valued with a view to purchasing it.

**4 Greener Lorn Islands**

These funds are grants received from Keep Scotland Beautiful Climate Challenge Fund. This was for an upcycling and recycling project. The monies received this year have been transferred to general reserves.

**19. Controlling interest**

The company is controlled by its members.

**20. 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.