

Eilean Eisdeal
(A company limited by guarantee)

**Trustees' report and financial statements
for the year ended
30 September 2023**

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	Resigned 02/01/2024
	J Hill	Retired 31/05/2023
	J Inch	
	R Hadfield	
	I McDougall	Retired 30/12/2022
	L Noble	Resigned 02/01/2024
	S Payn	
A Mcateer	Appointed 26/07/2023 Resigned 10/12/2023	

Secretary	J Hill	Retired 31/05/23
	J Inch	Appointed 31/05/23

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

Solicitors Burness LLP
120 Bothwell Street
Glasgow
G2 7JL

Eilean Eisdeal
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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2023

The trustees present their report and the financial statements for the year ended 30 September 2023. 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.

Iain McDougall retired as a director at the December 2022 AGM and Jess Hill retired in May 2023. Rob Grigg, Lynn Noble, Samantha Payne, Jackie Inch and Rob Hadfield remained as directors throughout the reporting 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, 3 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 will be conducting a risk management review in 2024 to evaluate and document the main risks for the charity, along with developing mitigation and monitoring plans where appropriate. The output of this will be made available on request to members.

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 2023

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.

Efforts in Sep 2022 to Sep 2023 focussed on increasing access to and usage of the community hall and the restart of activities that had largely ceased during Covid. With an increasing number of younger residents on Easdale, the Halloween decorations and trick or treat proved popular with all ages in October. The Fireworks in November 2022 was well supported by islanders and locals and the New Year celebrations saw the return of the DIY Ceilidh. Many islanders offered up performances of extremely high quality and it was great to see the hall full and busy once again. A small Burns Night dinner was held in the bar area in January. The Rib Rendezvous in April 2023 attracted participants from a wide area, and the Art show in July 2023 enabled a number of residents to show their talents. The Great Easdale Duck Race held in August and the restart of Stone Skimming in September after 3 years was a highly successful culmination of the financial year.

The new playpark has been a huge success with resident children and visitors and we hope to extent this further when time and funds permit.

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 Rob Hadfield who took over the role of Harbour master along with the ferrymen and Tony Hill who also help keep a watchful eye over the boats and pontoons in the harbour.

The directors are grateful for all the other volunteers and supporters who helped run and support all the above mentioned activities and the behind the scenes work on hall diaries, cleaning, social media and maintenance tasks without which Eilean Eisdeal would struggle to continue.

The Eilean Eisdeal community hall facilities are aging and to support the restart of Stone Skimming, the hot water system and toilet plumbing systems were upgraded along with the purchase of two new commercial fridges to replace broken ones. These costs are the primary reason for the deficit shown later in the accounts. Additional work is required to the fabric of the both the hall and the museum, along with the harbour walls and pontoons, which would likely need the financial support in the form of grants.

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

Financial review

The results this year show an "Operating Deficit" of £5,623 compared to an "Operating Deficit" of £7,070 in the previous year.

There is an overall Deficit of £27,324 reported, with, £19,427 of costs absorbed by the restricted reserves recognised in previous years.

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Report of the trustees (incorporating the directors' report)
for the year ended 30 September 2023

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 £30,370. General unrestricted funds freely available amount to £16,960 with the balance being tied up in fixed assets, investments, and designated funds. The free reserves equates to approximately 7 months of running costs of the charity.

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 Inch

J Inch (Jun 19, 2024 09:06 GMT+1)

J Inch
Director

30 March 2024

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 2023 set out on pages 2 to 18.

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 March 2024

Eilean Eisdeal
(A company limited by guarantee)

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

For the year ended 30 September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income and Endowments					
Donations and legacies	2	936	1,816	2,752	6,774
Other trading activities	3	19,489	-	19,489	1,364
Charitable activities	4	17,750	-	17,750	15,697
Total income		38,175	1,816	39,991	23,835
Expenditure					
Bar Purchases		102	-	102	1,122
Trustees' remuneration		8,349	-	8,349	7,700
Hall costs		20,413	-	20,413	10,973
Accountancy fees		2,100	-	2,100	2,190
Depreciation and impairment		1,781	19,427	21,208	20,668
Loss on disposal of intangible fixed assets for the charity's own use		85	-	85	-
Fundraising costs		4,982	-	4,982	445
T Shirt Costs		4,798	-	4,798	445
Arts Programme costs		80	-	80	91
Museum Running Costs		2,034	-	2,034	3,384
Harbour Running Costs		1,954	-	1,954	80
Bookkeeping		960	-	960	960
General		250	-	250	-
Total expenditure		47,888	19,427	67,315	48,058
Net Income/(expenditure)		(9,713)	(17,611)	(27,324)	24,223
Transfers between funds		4,090	(4,090)	-	-
Net movement in funds		(5,623)	(21,701)	(27,324)	(24,223)
Reconciliation of funds:					
Total funds brought forward		35,993	685,473	721,466	745,689
Total funds carried forward		30,370	663,772	694,142	721,466

The notes on pages 9 to 18 form an integral part of these financial statements.

Eilean Eisdeal
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Balance sheet
as at 30 September 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		674,889		691,284
Investments	13		100		100
			<u>674,989</u>		<u>691,384</u>
Current assets					
Stocks		1,531		1,259	
Debtors	14	6,651		6,390	
Cash at bank and in hand		19,632		24,631	
		<u>27,814</u>		<u>32,280</u>	
Creditors: amounts falling due within one year	15	(8,661)		(2,198)	
Net current assets			19,153		30,082
Net assets			<u>694,142</u>		<u>721,466</u>
Funds	16				
Restricted income funds			663,772		685,473
Unrestricted income funds			30,370		35,993
Total funds			<u>694,142</u>		<u>721,466</u>

The Balance Sheet continues on the following page.

The notes on pages 9 to 18 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 2023

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 2023.
- (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 March 2024 and signed on its behalf by



J Inch (Jun 19, 2024 09:06 GMT+1)

J Inch
Director

The notes on pages 9 to 18 form an integral part of these financial statements.

Eilean Eisdeal
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Notes to financial statements
for the year ended 30 September 2023

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 1.12 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.

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Notes to financial statements
for the year ended 30 September 2023

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 2023

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 2023

2. Donations and legacies	Unrestricted funds	Restricted funds	2023 Total
	£	£	£
Donations	257	1,816	2,073
Memberships	679	-	679
	<u>936</u>	<u>1,816</u>	<u>2,752</u>
	<u><u>936</u></u>	<u><u>1,816</u></u>	<u><u>2,752</u></u>
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>2022 Total</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Donations</i>	<i>1,448</i>	<i>4,515</i>	<i>5,963</i>
<i>Memberships</i>	<i>811</i>	<i>-</i>	<i>811</i>
	<u>2,259</u>	<u>4,515</u>	<u>6,774</u>
	<u><u>2,259</u></u>	<u><u>4,515</u></u>	<u><u>6,774</u></u>
3. Other trading activities	Unrestricted Funds	2023 Total	
	£	£	
Stone Skimming	17,984	17,984	
Duck Race	400	400	
PV Feed Income	1,105	1,105	
	<u>19,489</u>	<u>19,489</u>	
	<u><u>19,489</u></u>	<u><u>19,489</u></u>	
	Unrestricted funds	2022 Total	
	£	£	
<i>Duck Race</i>	<i>228</i>	<i>228</i>	
<i>PV Feed Income</i>	<i>1,136</i>	<i>1,136</i>	
	<u>1,364</u>	<u>1,364</u>	
	<u><u>1,364</u></u>	<u><u>1,364</u></u>	

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Notes to financial statements
for the year ended 30 September 2023

4. Charitable activities	Unrestricted funds	2023	2022
	£	Total	Total
	£	£	£
Grants - COVID 19 related	-	-	278
Arts Programme	-	-	512
Hall and Bar Income	1,597	1,597	2,198
Harbour Income	7,133	7,133	7,016
Museum Income	9,020	9,020	5,693
	<u>17,750</u>	<u>17,750</u>	<u>15,697</u>

All income from charitable activities was unrestricted in 2022.
Grants – COVID19 related was from Argyll & Bute Council last year

5. Governance costs	Unrestricted funds	2023	2022
	£	Total	Total
	£	£	£
Accountancy fees	2,100	2,100	2,190
Book keeping	960	960	960
General	250	250	-
	<u>3,310</u>	<u>3,310</u>	<u>3,150</u>

6. Net outgoing resources for the year	2023	2022
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	21,208	20,668
Loss on disposal of tangible fixed assets	85	-
	<u>21,293</u>	<u>20,668</u>

7. Independent examination fee	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	2,100	2,190
	<u>2,100</u>	<u>2,190</u>

8. Employees

No employee received emoluments of more than £60,000 (2022 : None).

The average monthly numbers of employees (including the trustees) during the year, was 1 (2022: 1).

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Notes to financial statements
for the year ended 30 September 2023

9. Trustees' emoluments

There were no employees during the year apart from the trustees.

	2023	2022
	£	£
Remuneration and other benefits	8,349	7,700
	<u> </u>	<u> </u>
Number of directors to whom retirement benefits are accruing under a money purchase scheme	1	1
	<u> </u>	<u> </u>

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 £8,349 (2022: £7,700).

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:

	2023	2022
	£	£
Pension charge	61	42
	<u> </u>	<u> </u>

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.

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Notes to financial statements
for the year ended 30 September 2023

12. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 October 2022	972,774	22,541	995,315
Additions	-	4,898	4,898
Disposals	-	(510)	(510)
At 30 September 2023	<u>972,774</u>	<u>26,929</u>	<u>999,703</u>
Depreciation			
At 1 October 2022	288,360	15,671	304,031
Charge for the year	19,455	1,753	21,208
On disposals	-	(425)	(425)
At 30 September 2023	<u>307,815</u>	<u>16,999</u>	<u>324,814</u>
Net book values			
At 30 September 2023	<u>664,959</u>	<u>9,930</u>	<u>674,889</u>
At 30 September 2022	<u>684,414</u>	<u>6,870</u>	<u>691,284</u>

13. Fixed asset investments	Subsidiary undertakings shares	Total
	£	£
Valuation		
At 1 October 2022 and At 30 September 2023	100	100
Historical cost as at 30 September 2023	<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	2023	2022
	£	£
Trade debtors	116	1,986
Other debtors	6,535	4,404
	<u>6,651</u>	<u>6,390</u>

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Notes to financial statements
for the year ended 30 September 2023

15. Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	705	100
Accruals and deferred income	7,956	2,098
	<u>8,661</u>	<u>2,198</u>

16. Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 September 2023 as represented by:			
Tangible fixed assets	11,246	663,643	674,889
Investment assets	100	-	100
Current assets	27,685	129	27,814
Current liabilities	(8,661)	-	(8,661)
	<u>30,370</u>	<u>663,772</u>	<u>694,142</u>

17. Unrestricted funds	At				At
	1 October	Incoming	Outgoing	30 September	2023
	2022	resources	resources	Transfers	2023
	£	£	£	£	£
General Funds	32,151	38,175	(47,888)	5,018	27,456
Children of the Island	1,842	-	-	221	2,063
Easdale Island Play Area	2,000	-	-	(1,149)	851
	<u>35,993</u>	<u>38,175</u>	<u>(47,888)</u>	<u>4,090</u>	<u>30,370</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.

The committee had designated £2,000 towards the purchase of new Play Park equipment. £1,149 of this was expended in the year.

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Notes to financial statements
for the year ended 30 September 2023

18. Restricted funds	At 1 October 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 September 2023 £
Scottish Gas Project & Climate Challenge Fund	129	-	-	-	129
Harbour	146,813	-	(4,194)	-	142,619
Easdale Island Play Area Project	2,274	1,816	-	(4,090)	-
Folk Museum	139,935	-	(3,998)	-	135,937
Community Hall	384,938	-	(10,998)	-	373,940
Scottish Land Fund	11,384	-	(237)	-	11,147
	<u>685,473</u>	<u>1,816</u>	<u>(19,427)</u>	<u>(4,090)</u>	<u>663,772</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 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 had designated £2,000 of the charitable companies general funds towards the new play park equipment. The costs this year are £5,239, with £1,149 of the costs being met by designated funds.

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.

Eilean Eisdeal
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 September 2023

19. Related party transactions

There were no related party transactions in the year.

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.