Comann Eachdraidh Lios Mòr

Trustees' report & financial accounts for the year ended 31 December 2021

Company Registration No – SC234832

Charity Registration No – SC023503

Simmers & Co

OBAN

Comann Eachdraidh Lios Mòr

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

Comann Eachdraidh Lios Mòr

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Comann Eachdraidh Lios Mòr	
Charity registration number	SC023503	
Company registration number	SC234832	
Principal office and registered office	Port a Charrain Isle of Lismore Oban PA34 5UL Argyll	
The trustees	Ms J Baker	
	Ms M E MacDonald	
	Mr D Breingan	
	Ms S Haworth	
	Mr S Cross	
	Mr M Robertson	
	Dr N E Odling	
	Mr D Clarke	(Appointed 9 October 2021)
	Mrs A Clarke	(Appointed 9 October 2021)
Independent examiner	David McGregor CA Simmers & Co Chartered Accountants and Registered Auditors Albany Chambers Albany Street Oban Argyll PA34 4AL	

Structure, governance and management

Governing Document
Comann Eachdraidh Lios Mòr is a company limited by guarantee. It does not have share capital. The governing document is the Memorandum and Articles of Association dated 29 July 2002, as subsequently amended. It is registered as a Scottish Charity. In the event of winding up, the liability of each member is limited to £1.

Recruitment and appointment of new trustees
Trustees are elected by the members of which there are two classes. Ordinary members may be individuals, firms, unincorporated associations or corporations resident or active within the island of Lismore. They may, along with nominated members, appoint up to twelve directors, designated "Elected Directors". Nominated members may be individuals, institutions and organisations who support the objects of the Company who are nominated for this class of membership by the Board. They may appoint up to three directors, designated "Nominated Directors".

There are 3 categories of membership:-
Ordinary members, aged 16 or over, either resident in the community, or who are active, on or on behalf of, Lismore; and who also support the Objects.

Associate members, individuals or organisations, not ordinarily resident in the community, but who support the Objects, and

Junior Members, individuals between 12 and 15 who support the Objects.

Only Ordinary Members have voting rights. The Company shall have not fewer than 20 members, of whom the majority must be ordinary members. (There are currently 178 Ordinary, 4 Associate and 0 Junior members).

The affairs, property and funds of the Company are directed and managed by a Board of not less than 5, and not more than 12, Directors. (There are currently 10 Directors.)

The Board of Directors continues to assess and identify any major risks to which the charity may be exposed, and to mitigate those risks.

Induction and training of new trustees
New trustees are inducted into the workings of the charity according to the nature of their role and responsibilities and by attending Board meetings. The Board understands the importance of being kept informed on current issues in the sector and on regulatory requirements, but has not yet established a formal procedure for Trustee training.

Risk Management
The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Indemnity
The company has granted every director an indemnity, out of the assets of the company, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006.

Objectives and activities

Objectives and aims
The main objective of the charity is to advance the education of the public about the history, heritage and culture of the Island of Lismore. The main activity undertaken to achieve this has been to build and operate a visitor centre on the island, which incorporates a museum, shop and cafe.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Despite covid restrictions, the year has been busy.

- In early summer there was another archaeological dig, widening the area to be examined. Many important finds were recorded with a 7th C skeleton in remarkable condition being, probably, the highlight of the 3 weeks
- There have been improvements to the building and facilities including : the sedum roof completed on the museum building, a new container for storage, and the construction of a partition in the café to reduce kitchen noise and light.
- A film. A Sacred Island featuring the geography and history of the island was made and is being shown in the museum room.
- The exhibition featured the part Liosachs played in the Napier Commission of 1883.
- Where covid allowed we resumed the Saturday Night Talks.

Financial review

For the year ended 31 December 2021, we report net outgoing resources on restricted funds of £19,143 ((2020 - incoming £22,335) and net outgoing resources on unrestricted funds of £1,387 (2020 - incoming £37,532). At the year end, the charity had a total reserves of £362,318 (2020 - £382,849) of which £305,608 (2020 - £324,751) were restricted, £35,000 (2020 - £35,000) were in an endowment fund and £21,710 (2020 - £23,098) were unrestricted.

Our trading subsidiary made a profit for the year before tax of £2 (2020 - £3,133), its net reserves at the year end were a surplus of £12,150 (2020 - £11,902).

Reserves policy
Our aim is to maintain sufficient unrestricted reserves to provide a buffer for operating costs in the short to medium term in the event that there is a shortfall of revenue, and to maintain the property and equipment. The balance at 31 December 2021 was £21,710 (2020 - £23,098). The trustees closely monitor and manage the financial position, particularly required during the recent periods of uncertainty caused by Covid and other factors.

Going concern
We consider that the charity currently has adequate resources in the short term. Accordingly, the

going concern basis continues to be appropriate to apply in preparing the financial statements.

Plans for future periods

For the year ahead the following are planned

- An exhibition featuring recent history of Lismore with photographs and recorded interviews.
- Resumption of the Taproot Festival
- Replacement of the café terrace.
- Ongoing maintenance of the sedum roof.
- Follow up to the Dig and sourcing of funding.
- Collection of donations via QR codes.
- A rigorous reassessment of electricity use in response to huge increases in costs.

The trustees' annual report and the strategic report were approved on 14 June 2022 and signed on behalf of the board of trustees by:

Mr M Robertson
Trustee

Independent Examiner's Report to the Trustees of Comann Eachdraidh Lios Mor

Year ended 31 December 2021

I report on the financial statements for the year ended 31 December 2021, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the 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 trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 report

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 connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

David McGregor CA
Independent Examiner
Simmers & Co
Albany Chambers
Albany Street
Oban
Argyll
PA34 4AL

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2021

		2021				2020
		Unrestricted funds	Restricted funds	Endowment funds	**Total funds**	Total funds
	Note	**£**	**£**	**£**	**£**	**£**
Income and endowments						
Donations and legacies	**5**	17,784	13,085	–	30,869	53,320
Other trading activities	**6**	7,372	–	–	7,372	6,547
Total income		25,156	13,085	–	38,241	59,867
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	**7**	24,618	32,787	–	57,405	35,178
Expenditure on charitable activities	**8,9**	763	–	–	763	793
Other expenditure	**10**	603	–	–	603	165
Total expenditure		25,984	32,787	–	58,771	36,136
Net (expenditure)/income		(828)	(19,702)	–	(20,530)	23,731
Transfers between funds		(559)	559	–	–	–
Net movement in funds		(1,387)	(19,143)	–	(20,530)	23,731
Reconciliation of funds						
Total funds brought forward		23,097	324,751	35,000	382,848	359,118
Total funds carried forward		21,710	305,608	35,000	362,318	382,848

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 21 form part of these financial statements.

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	15	339,932	342,847
Investments	16	2	2
		339,934	342,849
Current assets			
Debtors	18	2,401	300
Cash at bank and in hand		20,583	40,516
		22,984	40,816
Creditors: amounts falling due within one year	19	600	816
Net current assets		22,384	40,000
Total assets less current liabilities		362,318	382,849
Net assets		362,318	382,849
Funds of the charity			
Endowment funds		35,000	35,000
Restricted funds		305,608	324,751
Unrestricted funds		21,710	23,097
Total charity funds	20	362,318	382,848

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 10 to 21 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 14 June 2022, and are signed on behalf of the board by:

Jennifer Baker.

Noelle E. Odling.

Ms J Baker
Trustee

Dr N E Odling
Trustee

The notes on pages 10 to 21 form part of these financial statements.

Statement of Cash Flows

Year ended 31 December 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (expenditure)/income	(20,530)	23,731
Adjustments for:		
Depreciation of tangible fixed assets	10,393	8,523
Accrued expenses	100	–
Changes in:		
Trade and other debtors	(2,102)	(172)
Trade and other creditors	(315)	(4,186)
Cash generated from operations	(12,455)	27,896
Net cash (used in)/from operating activities	(12,455)	27,896
Cash flows from investing activities		
Purchase of tangible assets	(7,478)	–
Net cash used in investing activities	(7,478)	–
Net (decrease)/increase in cash and cash equivalents	(19,933)	27,896
Cash and cash equivalents at beginning of year	40,516	12,620
Cash and cash equivalents at end of year	20,583	40,516

The notes on pages 10 to 21 form part of these financial statements.

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 Port a Charrain, Isle of Lismore, Oban, PA34 5UL, Argyll.

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 Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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 business is managed by the trustees who meet regularly during which any matters of judgement or estimation are considered and resolved.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line

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.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

3. Accounting policies *(continued)*

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 recognised 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.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is limited by guarantee of its members. In the event of a wind up, individual members liability will be limited to £1 each.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Donations	12,199	7,733	19,932
Gift aid	1,438	–	1,438
Grants			
Grants receivable	3,265	5,352	8,617
Subscriptions			
Subscriptions	882	–	882
	17,784	13,085	30,869

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	10,822	988	11,810
Gift aid	2,591	–	2,591
Grants			
Grants receivable	17,500	21,347	38,847
Subscriptions			
Subscriptions	72	–	72
	30,985	22,335	53,320

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	4,543	4,543	4,493	4,493
Letting and licensing	2,717	2,717	1,733	1,733
Sundry income	112	112	321	321
	7,372	7,372	6,547	6,547

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Costs of raising donations and legacies – operation of visitor centre	24,618	32,787	57,405

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies - operation of visitor centre	21,116	14,062	35,178

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Support costs - governance	763	–	763

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs - governance	–	793	793

9. Expenditure on charitable activities by activity type

	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Governance costs	763	763	793

10. Other expenditure

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Non business VAT	603	603	167	165

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	10,393	8,523

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	763	793

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
	Nil	Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

15. Tangible fixed assets

	Freehold property	Plant and machinery	Total
	£	£	£
Cost			
At 1 January 2021	461,160	103,687	564,847
Additions	–	7,478	7,478
At 31 December 2021	461,160	111,165	572,325
Depreciation			
At 1 January 2021	118,313	103,687	222,000
Charge for the year	8,523	1,870	10,393
At 31 December 2021	126,836	105,557	232,393
Carrying amount			
At 31 December 2021	334,324	5,608	339,932
At 31 December 2020	342,847	–	342,847

16. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 January 2021 and 31 December 2021	2
Impairment	
At 1 January 2021 and 31 December 2021	–
Carrying amount	
At 31 December 2021	2
At 31 December 2020	2

All investments shown above are held at valuation.

17. Investment entities

Subsidiaries and other investments

The charity owns 2 ordinary shares of £1, 100% of the share capital of Taic Comann Eachdridh Lios Mòr Limited, registration number SC241701, whose registered office and place of business is Port a Charrain, Isle of Lismore. The results of which are reported in the trustees report

The Charity has taken advantage of the exemption available to small groups to not produce consolidated accounts

18. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	1,750	–
Prepayments and accrued income	501	300
Other debtors	150	–
	2,401	300

20. Analysis of charitable funds *(continued)*

19. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	600	500
Social security and other taxes	–	316
	600	816

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
General funds	23,097	25,156	(25,984)	(559)	21,710

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
General funds	6,806	37,532	(21,283)	42	23,097

Restricted funds

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Deferred capital grants	307,844	-	(8,523)	-	299,321
Macdougall Maccallum Foundation	988	2,710	(3,973)	275	-
Gaelic Access Officer	903	-	(225)	-	678
MGS – Urgent response	6,425	-	(5,454)	78	1,049
MGS Recovery and Resilience	8,591	2,864	(7,101)	206	4,560
Macpherson Foundation	-	7,511	(7,511)	-	-
	324,751	13,085	(32,787)	559	305,608

20. Analysis of charitable funds *(continued)*

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Deferred capital grants	316,370	-	(8,523)	-	307,846
Macdougall Maccallum Foundation	-	988	-	-	988
Gaelic Access Officer	943	-	-	(42)	901
MGS – Urgent response	-	6,425	-	-	6,425
MGS Recovery and Resilience	-	8,591	-	-	8,591
Corra Foundation	-	6,331	(6,331)	-	-
	317,313	22,335	(14,854)	(42)	324,751

Deferred capital grants - The deferred capital grant relates to the release of income received for the construction of the visitor centre which is released in line with the building's depreciation policy.

Macdougall Maccallum Foundation - funds were received to support museum related expenditure including the 2021 archaeological excavations.

Gaelic Access officer - Funds were received from Highlands and Islands Enterprise and Bord Na Gaidhlig to support the appointment of an individual to promote the use of the Gaelic language.

MGS - Urgent Response - funds were received from Museum Galleries Scotland to fund museum related costs (exhibition display, artefact conservation, IT Cataloguing costs), urgent website maintenance and renewal, and office costs from July 2020 to March 2021.

MGS - Recovery and Resilience - Funds were received from Museum Galleries Scotland in 2020 and 2021 to fund essential maintenance and development aimed at increasing resilience (from December 2020 to June 2021).

Macpherson Foundation - funds were received by donations to fund the 2021 archaeological excavations.

20. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 January 2021	Income	Expenditure	Transfers	**At 31 December 2021**
	£	£	£	£	**£**
Permanent Endowment Fund – property	35,000	–	–	–	35,000

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Permanent Endowment Fund – property	35,000	–	–	–	35,000

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	**Total Funds 2021**
	£	£	£	**£**
Tangible fixed assets	34,003	305,929	–	339,932
Investments	2	–	–	2
Current assets	22,305	679	–	22,984
Creditors less than 1 year	(600)	–	–	(600)
Net assets	55,710	306,608	–	362,318

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2020
	£	£	£	£
Tangible fixed assets	–	307,847	35,000	342,847
Investments	2	–	–	2
Current assets	23,911	16,904	–	40,815
Creditors less than 1 year	(816)	–	–	(816)
Net assets	23,097	324,751	35,000	382,848

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021	2020
	£	£
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	22,984	40,816
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	600	816

23. Analysis of changes in net debt

	At 1 Jan 2021	Cash flows	At 31 Dec 2021
	£	£	£
Cash at bank and in hand	40,516	(20,328)	20,188

The following pages do not form part of the financial statements.

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	19,933	11,810
Gift aid	1,438	2,591
Grants receivable	8,617	38,847
Subscriptions	882	72
	30,870	53,320
Other trading activities		
Fundraising events	4,543	4,493
Letting and licensing	2,717	1,733
Sundry income	112	321
	7,372	6,547
Total income	38,242	59,867
Expenditure		
Costs of raising donations and legacies		
Light and heat	6,686	6,684
Repairs and maintenance	12,537	9,913
Insurance	4,944	4,456
Other office costs	698	139
Depreciation	10,393	8,523
Events and exhibitions	2,602	954
Research and heritage recording	12,889	–
Licence fees	567	245
Other costs	85	3
Website and advertising	3,904	650
Fundraising costs	2,100	3,611
	57,405	35,178
Expenditure on charitable activities		
Legal and professional fees	763	793

	2021 £	2020 £
Other expenditure		
Non business VAT	603	165
Total expenditure	58,771	36,136
Net (expenditure)/income	(20,530)	23,731

	2021	2020
	£	£
Costs of raising donations and legacies		
Light & heat	6,686	6,684
Repairs & maintenance	12,537	9,913
Insurance	4,944	4,456
Other office costs	698	139
Depreciation	10,393	8,523
Events & exhibitions	2,602	954
Research & heritage recording	12,889	–
Licence fees	567	245
Other costs	85	3
Website and advertising	3,904	650
Fundraising costs	2,100	3,611
	57,405	35,178
Costs of raising donations and legacies	57,405	35,178
Expenditure on charitable activities		
Governance costs		
Governance costs - accountancy fees	763	793
Expenditure on charitable activities	763	793