Comann Eachdraidh Lios Mòr

Trustees' report & financial accounts
for the year ended 31 December 2022

Company Registration No – SC234832

Charity Registration No – SC023503

Simmers & Co
Chartered Accountants
OBAN

Comann Eachdraidh Lios Mor

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2022

Comann Eachdraidh Lios Mor

Company Limited by Guarantee

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

Year ended 31 December 2022

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 2022.

Reference and administrative details

Registered charity name	Comann Eachdraidh Lios Mor
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 Mrs A Clarke
Independent examiner	David McGregor CA Simmers & Co, Chartered Accountants 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

The year has been reasonably successful despite rocketing costs and scarcity of materials

- It has been a steady year financially.
- Individual donations are up.
- Events held regularly throughout the winter in the museum room contributed to the finances.
- To offset the rising cost of electricity we turned the heating down to 10 degrees when the centre was closed from October 22nd - March 23rd. We used space heaters for events. and dehumidifiers to keep the building dry and to retain the required level of humidity in the museum room.
- The outside decking was completely replaced due to widespread rot.
- Parts of the interior of the building were painted and upgraded.
- The Archaeological Dig was widened from the previous year to reveal an area of intense occupation with many significant finds.
- The Society started work with the Kirk Session and the Island Development Trust on the future of the island church.
- The exhibition outlined recent social history using photographs and recordings.
- Overall, there is a deficit. Once depreciation is added back, there is a surplus of £1800 which manifests itself as an increase in the bank balance.

Financial review

For the year ended 31 December 2022, we report net outgoing resources on restricted funds of £7,386 (2021 - £19,143) and net outgoing resources on unrestricted funds of £1,412 (2021 - £1,387). At the year end, the charity had total reserves of £353,520 (2021 - £361,896) of which £298,222 (2021 - £305,608) were restricted, £35,000 (2021 - £35,000) were in an endowment fund and £20,298 (2021 - £21,288) were unrestricted.

Our trading subsidiary made a loss for the year before tax of £1,403 (2021 - profit £2), its net reserves at the year-end were a surplus of £10,747 (2021 - £12,150).

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 2022 was £20,298 (2021 - £21,288). 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 extension of last year's successful exhibition
- Two cultural events per month to be held in the museum room over the winter from October to March.
- Follow up on Dig
- One-to one volunteer training
- Working with other island groups on the future of the church
- Sourcing of funding for events.
- Perimeter fence to be renewed

The trustees' annual report and the strategic report were approved on 08 August 2023 and signed on behalf of the board of trustees by:

Mr M Robertson
Trustee

Comann Eachdraidh Lios Mor

Company Limited by Guarantee

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

Year ended 31 December 2022

I report on the financial statements for the year ended 31 December 2022, 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, Chartered Accountants
Albany Chambers
Albany Street
Oban
Argyll
PA34 4AL

Comann Eachdraidh Lios Mor

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2022

	Note	2022 Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	2021 Total funds £
Income and endowments						
Donations and legacies	5	25,085	7,976	–	33,061	30,870
Other trading activities	6	10,329	–	–	10,329	7,372
Total income		35,414	7,976	–	43,390	38,242
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	7	32,047	15,362	–	47,409	57,405
Expenditure on charitable activities	8,9	4,313	–	–	4,313	763
Other expenditure	10	466	–	–	466	604
Total expenditure		36,826	15,362	–	52,188	58,772
Net expenditure and net movement in funds		(1,412)	(7,386)	–	(8,798)	(20,530)
Reconciliation of funds						
Total funds brought forward		21,710	305,608	35,000	362,318	382,848
Total funds carried forward		20,298	298,222	35,000	353,520	362,318

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 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	330,010	339,932
Investments	16	2	2
		330,012	339,934
Current assets			
Debtors	18	2,486	2,401
Cash at bank and in hand		22,954	20,583
		25,440	22,984
Creditors: amounts falling due within one year	19	1,932	600
Net current assets		23,508	22,384
Total assets less current liabilities		353,520	362,318
Net assets		353,520	362,318
Funds of the charity			
Endowment funds		35,000	35,000
Restricted funds		298,222	305,608
Unrestricted funds		20,298	21,710
Total charity funds	20	353,520	362,318

For the year ending 31 December 2022 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 08 August 2023, and are signed on behalf of the board by:

Jennifer M. Baker.

Ms J Baker
Trustee

Noelle E. Odling.

Dr N E Odling
Trustee

Statement of Cash Flows

Year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net expenditure	(8,798)	(20,530)
Adjustments for:		
Depreciation of tangible fixed assets	10,518	10,393
Accrued expenses	1,332	100
Changes in:		
Trade and other debtors	(85)	(2,101)
Trade and other creditors	–	(316)
Cash generated from operations	2,967	(12,454)
Net cash from/(used in) operating activities	2,967	(12,454)
Cash flows from investing activities		
Purchase of tangible assets	(596)	(7,478)
Net cash used in investing activities	(596)	(7,478)
Net increase/(decrease) in cash and cash equivalents	2,371	(19,932)
Cash and cash equivalents at beginning of year	20,583	40,515
Cash and cash equivalents at end of year	22,954	20,583

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.

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.

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.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

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 2022 £**
Donations			
Donations	22,918	603	23,521
Gift aid	2,050	–	2,050
Grants			
Grants receivable	–	7,373	7,373
Subscriptions			
Subscriptions	117	–	117
	25,085	7,976	33,061

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	12,200	7,733	19,933
Gift aid	1,438	–	1,438
Grants			
Grants receivable	3,265	5,352	8,617
Subscriptions			
Subscriptions	882	–	882
	17,785	13,085	30,870

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Fundraising income	5,746	5,746	4,543	4,543
Letting and licensing	4,583	4,583	2,717	2,717
Sundry income	–	–	112	112
	10,329	10,329	7,372	7,372

7. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Costs of raising donations and legacies - operation of visitor centre	32,047	15,362	47,409

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

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Operation of visitor centre	3,533	3,533	–	–
Support costs	780	780	764	7643
	4,313	4,313	764	764

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Operation of visitor centre	3,533	–	3,533	–
Governance costs	–	780	780	763
	3,533	780	4,313	763

10. Other expenditure

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Non business VAT	466	466	604	604

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	10,518	10,393

12. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	700	680

13. Staff costs

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

2022	2021
£	£
Nil	Nil

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: 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 2022	461,160	111,165	572,325
Additions	–	596	596
At 31 December 2022	461,160	111,761	572,921
Depreciation			
At 1 January 2022	126,836	105,557	232,393
Charge for the year	8,523	1,995	10,518
At 31 December 2022	135,359	107,552	242,911
Carrying amount			
At 31 December 2022	325,801	4,209	330,010
At 31 December 2021	334,324	5,608	339,932

16. Investments

	Shares in group undertakin gs £
Cost or valuation	
At 1 January 2022 and 31 December 2022	2
Impairment	
At 1 January 2022 and 31 December 2022	–
Carrying amount	
At 31 December 2022	2
At 31 December 2021	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

	2022	2021
	£	£
Amounts owed by group undertakings	1,750	1,750
Prepayments and accrued income	592	501
Other debtors	144	150
	2,486	2,401

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	1,932	600

20. Analysis of charitable funds

Unrestricted funds

	At 1 January 2022	Income	Expenditure	Transfers	**At 31 December 2022**
	£	£	£	£	£
General funds	21,710	35,414	(36,826)	–	20,298

	At 1 January 2021	Income	Expenditure	Transfers	At 31 Decembe r 2021
	£	£	£	£	£
General funds	23,098	25,157	(25,986)	(559)	21,710

Restricted funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers £	**At 31 December 2022 £**
Deferred capital grants	299,321	-	(8,523)	-	**290,798**
MacDougall MacCallum Foundation	-	988	(208)	-	**780**
Gaelic Access Officer	678	-	(678)	-	**-**
MGS – Urgent response	1,049	-	(350)	-	**699**
MGS Recovery and Resilience	4,560	-	(1,520)	-	**3,040**
Clan MacDougall Society of America		1,439	(1,007)	-	**432**
Hunter Trust		2,450	(378)	-	**2,072**
Society of Antiquities		2,496	(2,496)	-	**-**
Just Giving		603	(202)	-	**401**
	305,608	7,976	(15,362)	-	**298,222**

	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)*

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).

Archaeological excavations – funds were received from Macpherson MacCallum Foundation, Clan MacDougall Society of America, Hunter Trust, Society of Antiquities and Just Giving to undertake archaeological excavations.

Endowment funds

	At 1 January 2022	Income	Expenditure	Transfers	**At 31 December 2022**
	£	£	£	£	£
Permanent Endowment - property	35,000	–	–	–	35,000

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

21. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
	£	£	**£**
Tangible fixed assets	35,470	294,540	330,010
Investments	2	–	2
Current assets	21,758	3,682	25,440
Creditors less than 1 year	(1,932)	–	(1,932)
Net assets	55,298	298,222	353,520

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	34,003	305,929	339,932
Investments	2	–	2
Current assets	22,306	679	22,985
Creditors less than 1 year	(600)	–	(600)
Net assets	55,711	306,608	362,319

22. Financial instruments

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

	2022	2021
	£	£
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	25,440	22,984
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	-	-

23. Analysis of changes in net debt

	At 1 Jan 2022	Cash flows	**At 31 Dec 2022**
	£	£	**£**
Cash at bank and in hand	20,584	2,266	22,850

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

Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	23,521	19,933
Gift aid	2,050	1,438
Grants receivable	7,373	8,617
Subscriptions	117	882
	33,061	30,870
Other trading activities		
Fundraising income	5,746	4,543
Letting and licensing	4,583	2,717
Sundry income	–	112
	10,329	7,372
Total income	43,390	38,242

	2022	2021
	£	£
Expenditure		
Costs of raising donations and legacies		
Light and heat	10,659	6,686
Repairs and maintenance	10,551	12,537
Insurance	5,429	4,944
Motor vehicle expenses	615	–
Other office costs	72	698
Depreciation	10,518	10,393
Events and exhibitions	–	2,602
Research and heritage recording	4,728	12,889
Licence fees	1,109	567
Other costs	402	85
Website and advertising	610	3,904
Fundraising costs	2,716	2,100
	47,409	57,405
Expenditure on charitable activities		
Legal and professional fees	779	763
Volunteer Subsistence and consumables	3,534	–
	4,313	763
Other expenditure		
Non business VAT	466	604
Total expenditure	52,188	58,772
Net expenditure	(8,798)	(20,530)

	2022	2021
	£	£
Costs of raising donations and legacies		
Light & heat	10,659	6,686
Repairs & maintenance	10,551	12,537
Insurance	5,429	4,944
Cleaning	615	–
Other office costs	72	698
Depreciation	10,518	10,393
Events & exhibitions	–	2,602
Research & heritage recording	4,728	12,889
Licence fees	1,109	567
Other costs	402	85
Website and advertising	610	3,904
Fundraising costs	2,716	2,100
	47,409	57,405
Costs of raising donations and legacies	47,409	57,405
Expenditure on charitable activities		
Activities undertaken directly		
Volunteer Subsistence and consumables	3,534	–
Governance costs		
Governance costs - accountancy fees	779	763
Expenditure on charitable activities	4,313	763