# Comann Eachdraidh Lios Mòr

**Trustees' report & financial accounts**
**for the year ended 31 December 2024**

**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 2024**

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 2024.

## 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<br>Isle of Lismore<br>Oban<br>PA34 5UL<br>Argyll |



**Independent examiner**

David McGregor CA
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 12 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 exhibition, the focus of which changes every year was mounted by Laura Major of Strathclyde University. It describes acquisition and deployment of water on Lismore and forms part of what will be a much larger exhibition in 2026. Talks and lectures will complement the display.

Events held throughout the year, especially our winter Taproot Festival Sessions (now in its 5th year) continue to grow in popularity and, through donations, make a small profit.

In September we hosted a Conference entitled Rev Donald MacNichol of Lismore with speakers from universities of Glasgow , Edinburgh and Highlands and Islands, The National Library of Scotland and our own archivist, Dr Robert Hay. We are continuing this associations into the future.

We continue to work towards the furtherance of knowledge and preservation of Lismore Gaelic

We have appointed three new members of the Board thus expanding skills and expertise.

Archaeological research and publicity is ongoing.

We continued the policy of keeping heating in the building at 8° in the winter to keep costs down. Events are heated with space heaters.

CELM continues to work closely with the Church Futures Committee which is currently moving on to full community involvement.

## Financial review

For the year ended 31 December 2024, we report net outgoing resources on restricted funds of £8,667 (2023 - £8,862) and net incoming resources on unrestricted funds of £3,817 (2023 - incoming £2,646). At the year end, the charity had a total reserves of £342,454 (2023 - £347,304) of which £281,694 (2023 - £290,360) were restricted, £35,000 (2023 - £35,000) were in an endowment fund and £25,760 (2023 - £21,944) were unrestricted.

Our trading subsidiary made a profit for the year before tax of £641(2023 - profit £262), its net reserves at the year-end were a surplus of £11,649 (2023 - £11,008).

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 2024 was £25,760 (2023 - £21,944). 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

In the year ahead, we plan to continue to provide access to the heritage and culture of Lismore by maintaining a vibrant visitor centre and continuing with the initiatives noted in the current years activities.

Our Winter Taproot Festival will continue as before with the added attraction of a 'Gaelic Month' when we will feature speakers from Scottish Universities along with traditional music and poetry.
We are in process of applying for funding for a Project Officer to manage much needed extensions to the Centre

The trustees' annual report and the strategic report were approved on 01 July 2025 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 2024**

I report on the financial statements for the year ended 31 December 2024, which comprise the statement of financial activities (including income and expenditure account), statement of financial position 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 2024

| | Note | 2024 Unrestricted funds £ | 2024 Restricted funds £ | 2024 Endowment funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---|---|---|---|---|---|---|
| **Income and endowments** | | | | | | |
| Donations and legacies | 5 | 18,501 | 8,267 | – | 26,768 | 26,297 |
| Other trading activities | 6 | 13,230 | – | – | 13,230 | 8,878 |
| **Total income** | | 31,731 | 8,267 | – | 39,998 | 35,175 |
| **Expenditure** | | | | | | |
| Expenditure on raising funds: | | | | | | |
| Costs of raising donations and legacies | 7 | 25,729 | 16,611 | – | 42,340 | 39,811 |
| Expenditure on charitable activities | 8,9 | 768 | – | – | 768 | 788 |
| Other expenditure | 10 | 1,417 | 323 | – | 1,740 | 792 |
| **Total expenditure** | | 27,914 | 16,934 | – | 44,848 | 41,391 |
| **Net income (expenditure)** | | 3,817 | (8,667) | – | (4,850) | (6,216) |
| Transfers between funds | | (1) | 1 | – | – | – |
| **Net movement in funds** | | 3,816 | (8,666) | – | (4,850) | (6,216) |
| **Reconciliation of funds** | | | | | | |
| Total funds brought forward | | 21,944 | 290,360 | 35,000 | 347,304 | 353,521 |
| **Total funds carried forward** | | 25,760 | 281,694 | 35,000 | 342,454 | 347,304 |

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

# Statement of Financial Position

**31 December 2024**

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | 15 | 308,816 | 319,921 |
| Investments | 16 | 2 | 2 |
| | | 308,818 | 319,923 |
| **Current assets** | | | |
| Debtors | 18 | 2,013 | 2,166 |
| Cash at bank and in hand | | 34,982 | 26,874 |
| | | 36,995 | 29,040 |
| **Creditors: amounts falling due within one year** | 19 | 3,359 | 1,659 |
| **Net current assets** | | 33,636 | 27,381 |
| **Total assets less current liabilities** | | 342,454 | 347,304 |
| **Net assets** | | 342,454 | 347,304 |
| **Funds of the charity** | | | |
| Endowment funds | | 35,000 | 35,000 |
| Restricted funds | | 281,694 | 290,360 |
| Unrestricted funds | | 25,760 | 21,944 |
| **Total charity funds** | 20 | 342,454 | 347,304 |

For the year ending 31 December 2024 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 statement of financial position continues on the following page.

These financial statements were approved by the board of trustees and authorised for issue on 01 July 2025, and are signed on behalf of the board by:

Jennifer Baker

**Ms J Baker**
Trustee

Noelle E. Odling

**Dr N E Odling**
Trustee

The notes on pages 9 to 20 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 2019 (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.

### 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 available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

### 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.

### 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.

## 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.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

### 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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**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.

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 2024 £** |
|---|---|---|---|
| **Donations** | | | |
| Donations | 15,676 | 3,267 | 18,943 |
| Gift aid | 2,086 | – | 2,086 |
| **Grants** | | | |
| Grants receivable | – | 5,000 | 5,000 |
| **Subscriptions** | | | |
| Subscriptions | 739 | – | 739 |
| | 18,501 | 8,267 | 26,768 |

## 5. Donations and legacies (cont.)

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| **Donations** | | | |
| Donations | 20,903 | 2,000 | 22,903 |
| Gift aid | 1,269 | – | 1,269 |
| **Grants** | | | |
| Grants receivable | – | 1,568 | 1,568 |
| **Subscriptions** | | | |
| Subscriptions | 557 | – | 557 |
| | 22,729 | 3,568 | 26,297 |

## 6. Other trading activities

| | Unrestricted Funds £ | **Total Funds 2024 £** | Unrestricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Fundraising income | 8,158 | 8,158 | 3,878 | 3,878 |
| Letting and licensing | 5,072 | 5,072 | 5,000 | 5,000 |
| | 13,230 | 13,230 | 8,878 | 8,878 |

## 7. Costs of raising donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | **Total Funds 2024 £** |
|---|---|---|---|
| Costs of raising donations and legacies – Operation of visitor centre | 25,729 | 16,611 | 42,340 |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|
| Costs of raising donations and legacies - Operation of visitor centre | 27,380 | 12,431 | 39,811 |

## 8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | **Total Funds 2024 £** | Unrestricted Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Support costs | 768 | 768 | 789 | 788 |

## 9. Expenditure on charitable activities by activity type

| | Support costs | **Total funds 2024** | Total fund 2023 |
|---|---|---|---|
| | £ | **£** | £ |
| Governance costs | 768 | 768 | 788 |

## 10. Other expenditure

| | Unrestricted Funds | Restricted Funds | **Total Funds 2024** |
|---|---|---|---|
| | £ | £ | **£** |
| Loss on disposal of tangible fixed assets held for charity's own use | 652 | 323 | 975 |
| Non business VAT | 765 | – | 765 |
| | 1,417 | 323 | 1,740 |

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|---|---|---|---|
| | £ | £ | £ |
| Loss on disposal of tangible fixed assets held for charity's own use | – | – | – |
| Non business VAT | 792 | – | 792 |
| | 792 | – | 792 |

## 11. Net expenditure

Net expenditure is stated after charging/(crediting):

| | **2024** | 2023 |
|---|---|---|
| | **£** | £ |
| Depreciation of tangible fixed assets | 10,130 | 10,662 |
| Loss on disposal of tangible fixed assets | 975 | – |

## 12. Independent examination fees

| | **2024** | 2023 |
|---|---|---|
| | **£** | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | 767 | 788 |

## 13. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: 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.

## 15. Tangible fixed assets

| | Freehold property £ | Plant and machinery £ | **Total £** |
|---|---|---|---|
| **Cost** | | | |
| At 1 January 2024 | 461,160 | 108,839 | 569,999 |
| Disposals | (6,687) | – | (6,687) |
| **At 31 December 2024** | 454,473 | 108,839 | 563,312 |
| **Depreciation** | | | |
| At 1 January 2024 | 143,882 | 106,196 | 250,078 |
| Charge for the year | 8,523 | 1,607 | 10,130 |
| Disposals | (5,712) | – | (5,712) |
| **At 31 December 2024** | 146,693 | 107,803 | 254,496 |
| **Carrying amount** | | | |
| **At 31 December 2024** | 307,780 | 1,036 | 308,816 |
| At 31 December 2023 | 317,278 | 2,643 | 319,921 |

## 16. Investments

| | Shares in group undertakings £ |
|---|---|
| **Cost or valuation** | |
| **At 1 January 2024 and 31 December 2024** | 2 |
| **Impairment** | |
| **At 1 January 2024 and 31 December 2024** | – |
| **Carrying amount** | |
| **At 31 December 2024** | 2 |
| At 31 December 2023 | 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

| | **2024** £ | 2023 £ |
|---|---|---|
| Amounts owed by group undertakings | 1,245 | 1,211 |
| Prepayments and accrued income | 485 | 592 |
| Other debtors | 283 | 363 |
| | 2,013 | 2,166 |

## 19. Creditors: amounts falling due within one year

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 2,201 | 1,659 |
| Other creditors | 1,158 | – |
| | 3,359 | 1,659 |

## 20. Analysis of charitable funds

### Unrestricted funds

| | At 1 January 2024 | Income | Expenditure | Transfers | At 31 December 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 21,944 | 31,731 | (27,914) | (1) | 25,760 |

| | At 1 January 2023 | Income | Expenditure | Transfers | At 31 December 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| General funds | 20,298 | 31,607 | (28,961) | (1,000) | 21,944 |

**Restricted funds**

| | At 1 January 2024 | Income | Expenditure | Transfers | **At 31 December 2024** |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | **£** |
| Deferred capital grants | 282,275 | - | (8,522) | - | **273,753** |
| MacDougall MacCallum Foundation | 1,768 | - | (1,020) | - | **748** |
| Dig Funds | 3,000 | 1,000 | (2,084) | - | **1,916** |
| MGS – Urgent response | 349 | - | (350) | 1 | **-** |
| MGS Recovery and Resilience | 1,520 | - | (1,520) | - | **-** |
| Clan MacDougall Society of America | 432 | - | - | - | **432** |
| Hunter Trust | 614 | 5,000 | (2,438) | - | **3,176** |
| Calmac Taproot | - | - | - | - | **-** |
| Just Giving | 402 | 2,267 | (1,000)- | - | **1,669** |
| | 290,360 | 8,267 | (16,934) | 1 | **281,694** |

| | At 1 January 2023 | Income | Expenditure | Transfers | **At 31 December 2023** |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | **£** |
| Deferred capital grants | 290,897 | - | (8,522) | - | **282.275** |
| MacDougall MacCallum Foundation | 780 | 988 | - | - | **1,768** |
| Dig Funds | - | 2,000 | - | 1,000 | **3,000** |
| MGS – Urgent response | 699 | - | (350) | - | **349** |
| MGS Recovery and Resilience | 3,040 | - | (1,520) | - | **1,520** |
| Clan MacDougall Society of America | 432 | - | - | - | **432** |
| Hunter Trust | 2,072 | - | (1,458) | - | **614** |
| Calmac Taproot | - | 580 | (580) | - | **-** |
| Just Giving | 402 | - | - | - | **402** |
| | 298.222 | 3,568 | (12,430) | - | **290,360** |

### 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 archeological excavations.

DIG funds - the charity received £1000 by private donation to undertake research into items found during recent excavations.

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).

**Endowment funds**

| | At 1 January 2024 | Income | Expenditure | Transfers | **At 31 December 2024** |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Permanent Endowment Fund – property | 35,000 | – | – | – | 35,000 |

| | At 1 January 2023 | Income | Expenditure | Transfers | At 31 December 2023 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Permanent Endowment Fund - property | 35,000 | – | – | – | 35,000 |

## 21. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | **Total Funds 2024 £** |
|---|---|---|---|---|
| Tangible fixed assets | 61 | 273,755 | 35,000 | 308,816 |
| Investments | 2 | – | – | 2 |
| Current assets | 29,056 | 7,939 | – | 36,995 |
| Creditors less than 1 year | (3,359) | – | – | (3,359) |
| **Net assets** | 25,760 | 281,694 | 35,000 | 342,454 |

| | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|---|---|---|---|---|
| Tangible fixed assets | 774 | 284,147 | 35,000 | 319,921 |
| Investments | 2 | – | – | 2 |
| Current assets | 22,827 | 6,213 | – | 29,040 |
| Creditors less than 1 year | (1,659) | – | – | (1,659) |
| **Net assets** | 21,944 | 290,360 | 35,000 | 347,304 |

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

Comann Eachdraidh Lios Mor

Company Limited by Guarantee

Detailed Statement of Financial Activities (continued)

Year ended 31 December 2024

| | 2024 £ | 2023 £ |
|---|---|---|
| **Income and endowments** | | |
| **Donations and legacies** | | |
| Donations | 18,943 | 22,903 |
| Gift aid | 2,086 | 1,269 |
| Grants receivable | 5,000 | 1,568 |
| Subscriptions | 739 | 557 |
| | 26,768 | 26,297 |
| **Other trading activities** | | |
| Fundraising income | 8,158 | 3,878 |
| Letting and licensing | 5,072 | 5,000 |
| | 13,230 | 8,878 |
| **Total income** | 39,998 | 35,175 |
| **Expenditure** | | |
| **Costs of raising donations and legacies** | | |
| Light and heat | 4,343 | 4,385 |
| Repairs and maintenance | 4,266 | 10,495 |
| Insurance | 6,259 | 5,853 |
| Other office costs | 614 | 677 |
| Depreciation | 10,130 | 10,662 |
| Research & heritage recording | 11,002 | 4,783 |
| Other costs | 1,355 | 1,063 |
| Website and advertising | 858 | 508 |
| Fundraising costs | 3,514 | 1,385 |
| | 42,341 | 39,811 |
| **Expenditure on charitable activities** | | |
| Legal and professional fees | 767 | 788 |
| **Other expenditure** | | |
| Loss on disposal of tangible fixed assets held for charity's own use | 975 | – |
| Non business VAT | 765 | 792 |
| | 1,740 | 792 |
| **Total expenditure** | 44,848 | 41,391 |
| **Net expenditure** | (4,850) | (6,216) |

| | 2024 | 2023 |
|---|---|---|
| | £ | £ |
| **Costs of raising donations and legacies** | | |
| Light & heat | 4,343 | 4,385 |
| Repairs & maintenance | 4,266 | 10,495 |
| Insurance | 6,259 | 5,853 |
| Other office costs | 614 | 677 |
| Depreciation | 10,130 | 10,662 |
| Research & heritage recording | 11,002 | 4,783 |
| Other costs | 1,355 | 1,063 |
| Website and advertising | 858 | 508 |
| Fundraising costs | 3,514 | 1,385 |
| | 42,341 | 39,811 |
| **Costs of raising donations and legacies** | 42,341 | 39,811 |
| **Expenditure on charitable activities** | | |
| **Governance costs** | | |
| Governance costs - accountancy fees | 767 | 788 |
| **Expenditure on charitable activities** | 767 | 788 |