

ISLE OF JURA DEVELOPMENT TRUST

Registered in Scotland
Company Number : 178331

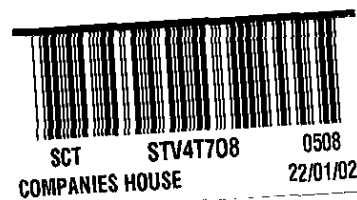
TRUSTEES REPORT AND ACCOUNTS

31ST AUGUST 2001

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ISLE OF JURA DEVELOPMENT TRUST

TRUST AND COMPANY INFORMATION

Directors and Trustees:	Alex Dunnachie Fiona MacDonald Ewan MacInnes Dick Mayes Angus Paton Alex Smith Kay Tabernacle
Company Secretary:	Dick Mayes
Registered Office:	Lealt, Inverlussa, Isle of Jura, Argyll PA60 7XW, Scotland
Company Number:	178331 registered in Scotland
Charity Number:	SC027029, registered in Scotland
Bankers:	Royal Bank of Scotland plc, Main Street, Bowmore, Isle of Islay, Argyll PA43 7JJ, Scotland
Accountants:	Jean McGilvary J. McGilvary Business Services Stalker's Cottage Tarbert Isle of Jura Argyll PA60 7XH

ISLE OF JURA DEVELOPMENT TRUST

ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE FINANCIAL YEAR ENDING 31st AUGUST 2001

(for the purposes of section 45 of the Charities Act 1993 and section 234 of the Companies Act 1985)

The directors and trustees present their annual report for the stated period.

The company, registered in Scotland no. - 178331, is limited by guarantee without share capital, and the charity is constituted under a trust deed dated 29th August 1997, Scottish charity no. - SC027029

Objectives of the charity

The objectives are to provide in the interests of social welfare, facilities for recreation and other leisure time activity to the residents of Jura with a view to improving their conditions of life, and to:

- advance education.
- preserve, conserve, restore and improve the environment.
- provide or assist in the provision of housing for persons on Jura in necessitous circumstances and, or housing adapted to meet the special needs of persons suffering from mental or physical disability, illness, impairment or old age.
- promote trade and industry for the benefit of the general public.
- promote, establish, operate and / or support other schemes and projects of a charitable nature.

Review of the charity's activities

This year has seen the trust establishing strong links with organisations both on and off the island, which we hope will help attract funding and jobs. We have also been able to:

Purchase a new printer, photocopier and digital camera for use by local community groups.

Assist the local Community Council to access funding for the ongoing control of Japanese knotweed.

Raise awareness, with local and national government, of issues which are very *individual to small rural communities like Jura, by for instance, trying to get the island included in initiatives such as "Initiative at the Edge".*

Continue promoting and advertising Jura to increase tourism.

Provide support for community and individual businesses.

We have been working with Argyll and Bute Council to set up a Service Point for the Three Islands Partnership. This will be managed by the trust, enabling us to employ our second part time worker as an administrator. Together with the Community Council, we have improved the area at the head of the pier, secured funding for a monthly skip and have obtained a unit for recycling cans, papers and clothing. Funding applications have been put in for ongoing funding of the trust's core activities for the next three years. Money is also being sought for three more computers, an advertising brochure for the island and to modernise our web site.

In summary we feel that this has been a good year for the trust, which has seen us strengthen the foundations on which we can build a better, more prosperous future for Jura.

ISLE OF JURA DEVELOPMENT TRUST

ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE FINANCIAL YEAR ENDING 31st AUGUST 2001

Trustees and directors

The trustees during the period of the report, who were also directors of the company, were:

Alex Dunnachie	appointed 29th August 1997
Fiona MacDonald	appointed 29th August 1997
Ewan MacInnes	appointed 12th November 1997
Dick Mayes	appointed 10th November 1999
Angus Paton	appointed 29th August 1997
Alex Smith	appointed 29th August 1997
Kay Tabernacle	appointed 27th October 1998

Trustees met at monthly intervals

Principal office of the charity

As at 31st August 2001 the principal administrative office of the charity was at Lealt, Inverlussa, Isle of Jura.

Account examination was performed by Jean McGilvary

ISLE OF JURA DEVELOPMENT TRUST

ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE FINANCIAL YEAR ENDING 31st AUGUST 2001

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period.

In preparing these accounts, the directors are required to:

- select suitable accounting policies and apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue its activities.

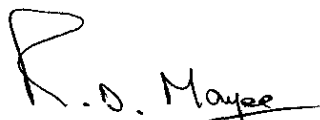
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with the provisions of the Companies Act 1985 (Audit Exemption) Regulation 1994 (SI 1994 / 1935), the company is exempt from the obligation to appoint auditors.

The report of the directors has been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed by order of the Board of Trustees and Directors



.....
Dick Mayes
(Director and Company Secretary)

Approved by the board : 14 December 2001

ISLE OF JURA DEVELOPMENT TRUST

ACCOUNTANTS' REPORT TO THE TRUSTEES AND DIRECTORS

ON THE UNAUDITED ACCOUNTS

- (a) The accounts of the company for the financial year from 1st September 2000 to 31st August 2001 are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985; and
- (b) having regard only to, and on the basis of, the information in those accounting records, these accounts have been drawn up in a manner consistent with the provisions of the Act as specified in subsection (6) of section 249C, so far as applicable to the company.
- (c) having regard only to, and on the basis of, the information in the accounting records, the company satisfied the requirements of section 249A(4) or (5), for the financial year 1st September 2000 to 31st August 2001 and did not fall within section 249B(1) (a) to (f) at any time within this financial year.

Signed 

Jean McGilvary

ISLE OF JURA DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDING 31ST AUGUST 2001

INCOMING RESOURCES

	£
Donations	152.20
Grants	15,632.39
Investment Income – interest	67.39
Membership	33.00
GWT Coca-Cola (dividend)	158.10
Marquee use	125.00
Total incoming resources	16,168.08

EXPENDITURE

Administration	
Accountancy fees	100.00
Employer's liability insurance	199.51
Legal and professional fees	308.75
Charitable donations	20.00
Distillery Flat	
Building Maintenance	47.20
Telephone	481.04
Meetings	25.77
Wage costs	4,485.60
Depreciation charge	692.03
Office	
Postage	50.24
Printing & Stationery	736.03
Advertising	489.98
Internet	182.12
Skip	75.51
G.W.Trust	230.06
Membership	12.00
Ferry Costs	45.50
Total expenditure	8,181.34
Net profit for year	<u>7,986.74</u>

INCOME AND EXPENDITURE OF CONTINUING OPERATIONS

	£
Gross income	16,168.08
Total expenditure excluding depreciation	7,489.31
Net Restricted funding	<u>4,852.53</u>
Net income	<u>3,826.24</u>

ISLE OF JURA DEVELOPMENT TRUST

BALANCE SHEET as at 31st AUGUST 2001

ASSETS

<u>Fixed assets</u>	Cost £	Depreciation £	NPV £
Computer	552.34	552.34	0.00
Marquee	881.25	396.57	484.68
Fax Machine	171.21	85.62	85.59
Photocopier	587.48	146.87	440.61
Printer	164.49	41.12	123.37
Digital camera	564.99	141.24	423.75
	<u>2,921.76</u>	<u>1,363.76</u>	1,558.00
<u>Current assets</u>			
Cash at Royal Bank of Scotland		10,374.36	
Cash at Triodos Bank		784.05	
Cash		35.56	
Coca-Cola shares		<u>14,339.00</u>	
		25,532.97	
<u>Current Liabilities</u>			
Gordon Wright Trust	<u>14,339.00</u>		
		<u>14,339.00</u>	
Net current assets			<u>11,193.97</u>
Net Assets			<u>12,751.97</u>
<u>Financed by:</u>			
Net income carried forward		4,765.23	
Net profit		<u>7,986.74</u>	
			<u>12,751.97</u>

ISLE OF JURA DEVELOPMENT TRUST

BALANCE SHEET as at 31st AUGUST 2001

The company is limited by guarantee without share capital.

For the year ended 31 August 2001 the company was entitled to exemption under section 249a (1) of the Companies Act 1985.

No members have required the company to obtain an audit of it's accounts for the year in question in accordance with section 249b (2).

The Directors acknowledge their responsibility for :

- 1) Ensuring the company keeps accounting records which comply with section 221;
And
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of it's financial year, and of it's profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities and the statement of recommended practice for charities.

These financial statements were approved by the Board of Directors and Trustees on 14 December 2001 and signed on their behalf by:

.....*Kay Tabernacle*.....

Kay Tabernacle
Financial Director

The notes on page 10 form an integral part of these accounts

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS FOR THE FINANCIAL YEAR ENDING 31ST AUGUST 2001

1. ACCOUNTING POLICIES

- (a) **Convention**
- (b) These financial statements have been prepared in accordance with the historical cost convention, applicable Accounting Standards and the Statement of Recommended Practices for charities. The principal accounting policies which the directors and trustees have adopted are set out below.
- (b) **Cash flow statement**
In the opinion of the directors, the company is entitled as a small company to the exemption conferred by Financial Reporting Standard number 1 and consequently a cash flow statement has not been presented.
- (c) **Incoming resources**
Incoming resources are accounted for as they are received.

2. GRANTS RECEIVED

	£	
Scottish Executive	1,257.00	
Argyll and Bute Council – Rural Partnership	4,500.00	
Argyll and Islands Enterprise Leader 11	3,625.39	
Awards for All	1,000.00	
Argyll and Bute Council – Pier head amenity	5,000.00	Restricted
Argyll and Islands Enterprise	<u>250.00</u>	
Total grants	15,632.39	

3. DONATIONS RECEIVED

152.20

4. DONATIONS PAID

Foot and mouth mat 20.00

5. RESTRICTED FUNDS

Dividend from Coca Cola shares 230.06
Pier head amenity area 4,924.49

6. PIER HEAD AMENITY AREA

This funding is to manage a recreation and amenity area at the pier head, Craighouse in partnership with Argyll and Bute Council and Argyll and the Islands Enterprise.

7. GORDON WRIGHT TRUST

420 Coca Cola shares donated to the Isle of Jura Development Trust in April 2000 are to be donated to the Gordon Wright Trust. This is a local educational fund. The dividend accrued from the Coca-Cola stock will also be donated to the Gordon Wright Trust.