

ISLE OF JURA DEVELOPMENT TRUST

Registered in Scotland
Company Number : 178331

TRUSTEES REPORT AND ACCOUNTS

31ST AUGUST 2004

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ISLE OF JURA DEVELOPMENT TRUST

TRUST AND COMPANY INFORMATION

as at 31ST AUGUST 2004

Directors and Trustees:	Colin Campbell Alex Dunnachie Drew Fairman Michael Heads Fiona MacDonald Ewen MacInnes Dick Mayes Angus Paton
Company Secretary:	Dick Mayes
Registered Office:	Distillery flat, Craighouse, Isle of Jura, Argyll PA60 7XS, 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 Upper floor Bank of Scotland Shore Street Bowmore Isle of Islay PA43 7LB

ISLE OF JURA DEVELOPMENT TRUST

ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE FINANCIAL YEAR ENDING 31st AUGUST 2004

(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

During the past year the Trust, along with the Tourism Sub Committee, have worked hard to continue progress on current projects and proposals.

- Land adjacent to 'The Antlers' site was successfully purchased with grant assistance from the Scottish Land Fund. Much work followed on choosing an architect to undertake the redevelopment. The work of three architects was displayed in the Village Hall and the Service Point for a number of weeks along with a comments box, inviting the community's preference. Crerar and Partners of Oban, with a clear majority of 70% of the vote, were approached for their involvement on the project. AIE were then asked to commission a Business Consultant to carry out a feasibility study on the proposal. This indicated that to make the project more feasible some changes would have to be made to the scale and use of the original design. Since then the trust have been working on possible revenue streams to ensure the project viability before approaching Crerar to make the necessary changes to the original design.
- The Tourism Subcommittee have been working on their 'Interpretation and Access' Project, ensuring that they have the necessary landowners permission and contractors quotes before meeting their chosen firm of consultants – Selkie Associates to discuss all interpretative planning. In addition they have run 2 tourism related courses in the Service Point – 'Wildlife Tourism' and 'Working with Words'. A further training day Tourism – Family History' has also been planned for September. The sub committee have also produced a Tourism Questionnaire along with a Fun and Fact sheet for children. They are continuing their work to show that Jura is an attractive, interesting and welcoming destination for visitors.
- Pontoon project – further survey work is necessary before this project can be taken forward at this stage. AIE have commissioned, John Peden, who carried out the initial Options Appraisal Survey to do this further research.
- The housing survey information gathered by the Trust at the end of last year has been written into a comprehensive housing report by a firm of specialists commissioned by West Highland Housing Association, Communities Scotland and Argyll and Bute

ISLE OF JURA DEVELOPMENT TRUST

ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES

FOR THE FINANCIAL YEAR ENDING 31st AUGUST 2004

Council. The Trust has met with WHHA and CS, who view favorably the provision of 6 new houses on Jura during 2006/07.

- The Service Point continues as a well-used community facility and has this year become the base for Sandy Muir, Outreach worker for The Better Neighborhood Group being based there. All in all it remains a facility that, its hard to imagine ourselves without.
- We have linked to various other web sites and similar organizations, allowing us to establish connections with communities undertaking similar projects to ourselves, and in turn we have attempted to link local web sites to our own. We continue to answer many e-mails concerning information about and accommodation on the island.

One of the facts of life as a community based Development Trust is that we require the approval of the community before we can take major decisions. Subsequent to that we have to get involved with a variety of national and local agencies for either specific skills or funding. This process is a lengthy one which introduces delays to our work which are frustrating both to the board and the wider community. However I feel sure that the designation of Jura as an Initiative at the Edge area will help to reduce these delays and I look forward to seeing some very real progress in the months ahead.

Trustees and directors

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

Colin Campbell	appointed 16th January 2002
Alex Dunnachie	appointed 29th August 1997
Drew Fairman	appointed 1st June 2004
Michael Heads	appointed 16th January 2002
Fiona MacDonald	appointed 29th August 1997
Ewen MacInnes	appointed 12th November 1997
Dick Mayes	appointed 10th November 1999
Angus Paton	appointed 29th August 1997
Alison Smith	resigned 27th November 2003

Trustees met at monthly intervals

Principal office of the charity

As at 31st August 2004 the principal administrative office of the charity was at the Distillery Flat, Craighouse, Isle of Jura PA60 7XS.

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 2004

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.

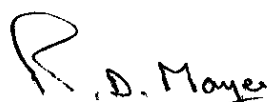
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the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



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Dick Mayes
(Director and Company Secretary)

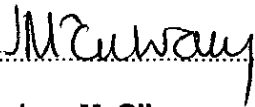
Approved by the board : 13 December 2004

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 2003 to 31st August 2004 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 2003 to 31st August 2004 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 2004

	J D T	Service Point	Antlers	IatE	JDT overall totals
<u>Income</u>	£	£	£	£	£
Better Neighbourhood		65.00			65.00
Bank interest	277.36	7.60			284.96
Donations	273.34				273.34
Expenses received	0.00	11,870.44		2,430.00	14300.44
Fund raising			337.96		337.96
Grants	16,772.51				16772.51
JSP charges	5,605.92				5605.92
Course Fees	423.95				423.95
Membership fees	160.00				160.00
Miscellaneous	0.00				0.00
Photocopying	574.57	356.40			930.97
Pier head & skip refunds	399.84				399.84
Room hire		335.00			335.00
Total income	24487.49	12634.44	337.96	2430.00	39889.89
<u>Expenses</u>					
Advertising	669.00	0.00		36.75	705.75
Bank charges	2.84				2.84
Computer	216.73	138.25			354.98
Course expenses	883.69				883.69
Depreciation charges	465.75				465.75
Grass cutting		386.00			386.00
Insurance	268.96		331.92		600.88
JSP revenue transfer		5,605.92			5605.92
Legal & Professional	199.75	287.88			487.63
Membership fees	25.00				25.00
Office cleaning	17.09	582.39	1.09		600.57
Office expenses	1,384.60	647.10	193.50		2225.20
Postage	284.57	16.17			300.74
Property Maintenance	370.00	373.17			743.17
Skip	199.92				199.92
Sundry	12.00			100.00	112.00
Tourism	255.00				255.00
Training		15.00			15.00
Travel	544.08	7.44		100.00	651.52
Utility charges	1,167.20		112.95		1280.15
Wages	20,187.52	5,685.38		1,781.50	27654.40
Window cleaning		60.00			60.00
Total expense	27,153.70	13,804.70	639.46	2,018.25	43616.11
<u>Net Profit</u>	-2,666.21	-1,170.26	-301.50	411.75	-3,726.22
	J D T	Service Point	Antlers	IatE	JDT overall totals

ISLE OF JURA DEVELOPMENT TRUST

BALANCE SHEET as at 31st AUGUST 2004

<u>Fixed assets</u>	Cost £	Dep'n £	NPV £
Antlers site & building	30,000.00	0.00	30,000.00
Antlers additional land	2,000.00	0.00	2,000.00
Computer	964.34	964.34	0.00
Digital camera	564.99	564.99	0.00
Equipment	1,250.92	801.26	449.66
Fax machine	105.10	73.96	31.14
Marquee	881.25	696.19	185.06
Photocopier	587.48	422.25	165.23
Printer	164.49	133.65	30.84
Total fixed assets	36,518.57	3,656.64	32,861.93
 <u>Current assets</u>			
Debtors		0.00	
Prepayments		0.00	
JDT current account		15,839.63	
JSP current account		4,175.20	
Petty cash		0.00	
Triodos account		10,585.09	
Total current assets		30,599.92	
 <u>Current Liabilities</u>		0	
 <u>Net current assets</u>		30,599.92	
 <u>Total assets less current liabilities</u>		63,461.85	
 <u>Long term liabilities</u>			
Imprest Account		4,400.00	
Net assets		59,061.85	
 <u>Financed by:</u>			
Capital account	60,788.07		
Capital grant	2,000.00		
Profit & Loss account	-3,726.22		
Total equity		59,061.85	

ISLE OF JURA DEVELOPMENT TRUST

BALANCE SHEET as at 31st AUGUST 2004

The company is limited by guarantee without share capital.

For the year ended 31 August 2004 the company was entitled to exemption under section 249a (1) of the Companies Act 1985.

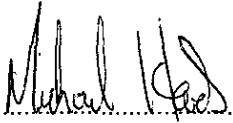
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2).

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 its financial year, and of its 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 13 December 2004 and signed on their behalf by:


.....

Michael Heads
Financial Director

The notes on pages 10 & 11 form an integral part of these accounts

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS

FOR THE FINANCIAL YEAR ENDING 31st AUGUST 2004

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

£

2.1 Core funding

Lottery - community funding	11,452.00
Lloyds TSB Foundation	4,750.00
Argyll & Bute Council (Whelk) - Art Class	450.00
Jura Art Club	120.51
- Total of revenue grants	<u>16,772.51</u>

2.3 Antlers - capital grant

Scottish Land fund	Capital for additional land	2,000.00
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Total grants **18,772.51**

3. IMPREST FUNDS

Account for Jura Service Point	4,400.00
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ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS

FOR THE FINANCIAL YEAR ENDING 31st AUGUST 2004

4. Assets as at 31st August 2004

	£
Total Assets less Current Liabilities	63,461.85
less fixed assets	32,861.93
A. Net current assets	30,599.92

of these **net current assets** the following are committed:

	£
Funds reserved for pier head maintenance	1,250.98
Jura Service Point - landscaping	3,000.00
Reserved core funding 1.9.2004 - 31.12.2004 (Lottery & Esmee Fairbairn)	6,400.00
Reserved salary funding 1.1.2005- 31.12.2005 (Lloyds TSB Foundation for Scotland)	4,750.00
Reserve of 3 months running costs 1.1.2005- 31.3.2005	4,500.00
Reserve for initial development costs of the Antlers	3,000.00
Imprest Account	4,400.00
B. Total committed funds	27,300.98

A. Net Current Assets	£ 30,599.92
less	
B. Total committed funds	£ 27,300.98
C. Net current assets which are not committed	£ 3,298.94