

SC 178331

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**ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2011**

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**ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEX TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2011

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**ISLE OF JURA DEVELOPMENT TRUST
COMPANY INFORMATION**

Directors and Trustees:

Alex Dunnachie
Carol McKay
Angus Paton
John Potts
Peter Wotherspoon
Claire Fletcher
Cath McCallum (appointed 26/8/11)
Alex Smith (appointed 6/8/10 resigned 6/7/11)

Secretary and Registered Office

Peter Wotherspoon
Service Point,
Craighouse,
Isle of Jura,
Argyll PA60 7XG,
Scotland

Charity Registration number
SC027029, registered in Scotland

Company Registration number
SC 178331 registered in Scotland

Independent Examiner

Sally Anstee Accountants
Chartered Certified Accountant
Ground Floor Offices
Unit 30 Green End
Gamlingay
Sandy
Beds SG19 3LF

Bankers

The Royal Bank of Scotland plc
Main Street
Bowmore
Isle of Islay
PA43 7JJ

**ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES**

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

- 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:
- 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 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

The main objectives for the year were as below.

- Complete the CCF funded biomass project.
- Work with and support the hall in completing the CCF and LEADER funded projects.
- Generate and update community plan building on the recent community survey.
- Identify projects from the community plan and source funding to take them forward.
- Source funding for and operate the passenger ferry.
- Operate the moorings and pontoons.
- Complete the Antlers project.
- Retain the service point.
- Increase JDT's traded income.

Discussion of activities

Complete the CCF funded biomass project.

Through the Jura Wood fuel Pilot Jura Development Trust set out to examine the practicalities of developing a wood fuel supply for Jura with the objective of increasing the use of local, sustainably managed timber for heat and hot water. The information collected, lessons learnt and hurdles overcome would pave the way for the development of a consistent local business supply chain to help islanders tackle their carbon footprint by offering a cleaner local alternative to burning fossil fuels.

The expected activities were:

- Encouraging and facilitating the use of local wood as a domestic fuel.
- Identifying suitable wood fuel sources on Jura.
- Establishing the scale of market for domestic wood fuel.
- Establishing the work required for harvesting and processing timber.
- Identifying and tackling gaps in the skills, equipment and training.
- Examining how demand may be increased and supply sustained.

In response to community desires the project moved markedly away from the development of a business prototype to a community and individual lead approach, offering training, skills, information and a framework for obtaining wood rather than planning a commercial development. The 2011/2012 winter will establish the value of the legacy left by the project.

Work with and support the hall in completing the CCF and LEADER funded projects.

The initial purpose of the project was to insulate Jura Hall beyond current building standards. This would improve energy efficiency, reduce running costs, increase the useful life of the building and make space more suitable for the varied needs of the Jura community. The project was managed by the Jura Hall Committee with support of JDT the Growth at the Edge Officer and Community powerdown Officers.

The Project was completed successfully and retained the halls character and appearance but improved its efficiency and reduced the carbon impact of every event held there. The Building Energy Performance Rating is now C from an original E+ opening up the possibility of a wider range of uses.

**ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES cont'd**

The project was expanded to include the construction of a car park adjacent to the hall on land owned by JDT as a result of the Growth at the Edge project. The ownership of this was transferred to the Hall, design work completed and planning permission obtained. Contract for the construction work was tendered and awarded and work had commenced at the end of the financial year.

Generate and updated community plan building on the recent community survey.

The objective was to be completed by the initiative at the Edge officer from the community survey previously completed. The increased work scope on the Jura Hall and other projects were pursued at the expense of this and completion is now set for November 2011.

Identify projects from the community plan and sources of funding to take them forward.

Although the community plan is incomplete the JDT were able to identify potential projects from the initial survey data and have taken forward an Oral Heritage project with funding applications submitted. A report was also commissioned on Tourism Development and Marketing and a plan from that is to be progressed in Autumn 2012.

Source funding for and operate the passenger ferry.

After considerable effort especially by the Community Planning Co-ordinator who became almost dedicated to this task funding for a reduced passenger ferry operation was obtained late in the day from the council. The ferry ran to a reduced 4 day timetable based on previous experience and the funding available. The ferry operated at a lower usage level than previously at least in part due to the expectation that had been established that it would not run and the impossibility of marketing a service that had not been committed until the week it started. For those who used the ferry it remained of great value.

Operating Moorings and pontoons

The moorings and pontoons were operated for the season. In previous years the fees have been collected but to reduce costs an honesty system was introduced at the hotel. This worked well with the net income to JDT increased despite a reduction in visitor numbers. Inspection of the moorings in the Spring indicated a need to replace the riser chain to the mooring buoys. This is partially completed with the remaining chains to be replaced in the Autumn when the pontoons are removed.

Complete the Antlers project.

The Trust continued to promote the use of the Antlers, the interpretation and craft sales areas. Small Isles Catering who had leased the building advised the Trust at the start of the period that they had financial problems and asked for a deferral of payments. An agreement was reached deferring payments and maintaining the rent at a lower second year level. This was not the end of the problem and they advised us later in the year that had cash flow problems and were going to declare the business insolvent. Keeping the Antlers open was a priority for the Trust and we entered into discussions with them. An agreement was reached to purchase the equipment within the Antlers that had been supplied by Small Isles Catering enabling them to remain in business, open and to paying the outstanding rent from the income during the summer. The equipment purchased would enable the Antlers to be marketed to a new tenant as ready to open. The lease was terminated at the end of September.

With support from HIE advice was obtained on the future operation of the Antlers and expressions of interest in the lease of the building have been requested.

Retain the Service point

There has been discussions with the Council over the continued operation of the Service Point. The Trust have contacted the council but still await the council contacting them to discuss any plans.

**ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES cont'd**

Increase the Trusts traded income.

The stock of logs and log splitter have been used to raise funds for the Trust but this is not sustainable as no replacement stock logs has been purchased/created. Income from online shopping using easy fundraising has been set up creating a small income even though only a few people actively use it. The Trust has raised some income working for third parties, West Highland Housing association and Jura Care Centre.

Other activities

The Trust has used some of its income to invest in community projects eg jury Hall car park and has had to fill a gap in its own funding when Islay and Jura CVS were unable to meet their commitment to salaries for the community planning officer and the Trusts own development officer.

Main Objectives for next year

- Complete community planning project.
- Complete car park project.
- Continue with Initiative at the Edge, Community plan in place and being progressed.
- Development Trust leading projects identified within community plan.
- Carryout feasibility study for Ardlussa Wind Project.
- Oral History project funded, officer in place and work on going.
- Award Antlers lease and work with new tenant to develop business.
- Renew interpretation display within Antlers
- Scope and initiate a Tourism project.
- Continue with established trading activities.

Recruitment, induction and training of Directors/Trustees

Members of the Trust volunteer to serve as Directors and their applications are reviewed by the Board of Directors to ensure their suitability for that role. The induction process includes attending a monthly board meeting prior to being formally appointed as that potential directors can gain a better appreciation of what is required. They are also encouraged to spend time with our Development Administrator to understand their work and commitment to the Trust. They are given a copy of the Trust's Principles and Policies document. As a registered company limited by guarantee, booklets produced by Companies House which explain the role of a Director are also made available. We are also a charity and new Directors are encouraged to read information produced by the Office of the Scottish Charities Regulator.

On going training is addressed at the monthly board meetings and where necessary separate meetings are held to ensure that Directors are aware of current legislative requirements as well as best working practice.

Role of Volunteers

All the Trustees/Directors of the Trust are volunteers, who fulfil this role to ensure that the Trust's well governed and meets the requirement of the Companies Act. In addition to these requirements, at the monthly board meetings, the directors review progress of current work, monitor progress against the Strategic Plan, discuss any action required and consider new projects. Out with these regular meetings the Trustee directors collectively contribute some 9 months of voluntary work to the Trust.

Principle Funding Sources

Funders who contributed to projects during the year were, The Big Lottery Fund, Argyll & Bute Council, Highlands & Islands Enterprise, Scottish National Heritage, Community Energy Scotland and Climate Challenge Fund.

Financial Review

The Organisation had an unrestricted surplus before transfers of £12,706 which was encouraging considering the amount of projects delivered. Total funds at the year end were £591,895

Reserves Policy

The current policy is to retain sufficient funds required to meet the cost of salaries, insurance and other regular commitments for a period of 3 months which equates to £6,000

Investment Policy

The Board of directors have considered the most appropriate policy for investing funds and has found that short to medium term investment of funds should be held in a mixture of current and deposit bank accounts

**ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES cont'd**

Strategy and Risk Review

The Directors have carried out a detailed review of the Trust's activities and updated the Strategic Plan setting out the major opportunities available to it. They will continue to monitor progress against the strategic objectives set out in this plan at each meeting and a comprehensive review of the plan will be carried out annually.

The Directors have examined the major strategic, business and operational risks which the Trust faces and implemented a risk management strategy, which comprises :

- An annual review of the risks which the Trust may face
- The establishment of procedures against to mitigate those risks identified in the plan
- The implementation of procedures designed to minimise any potential impact.

The Principles and Policies document of the Trust contains further information about the governance, procedures and policies under which it operates. Copies are available on request from the principal office.

Principal office of the charity

As at 31st August 2011, the principal administrative office of the charity was at the Service Point, Craighouse, Isle of Jura PA60 7XG

Account examination was performed by Sally Anstee FCCA

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and :

- select suitable accounting policies and then apply them
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is in appropriate to assume that the company will continue on that basis

The Management Committee are responsible for ensuring that the company keeps 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 2006. In addition, the directors are responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES cont'd**

Members of the Management Committee

Members of the Management Committee, who are Directors for the purpose of company law and trustees for the purpose of Charity law, who served during the year and up to the date of this report are set out on Page 1

In accordance with company law, as the company's directors, we certify that:

so far as we are aware there is no relevant accounting information of which the company's independent examiners are unaware and
as directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant accounting information and to establish that the charity's independent examiners are aware of that information.

Auditors

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 (small company exemption) Companies Act 2006; and no notice has been deposited under section 476 (member or members requesting an audit).

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Signed by order of the Board of Trustees and Directors

On Behalf of the Board on

Director
J Potts



Date

13/3/12.

Director
P Wotherspoon



**INDEPENDENT EXAMINERS REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
ISLE OF JURA DEVELOPMENT TRUST
(A COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31ST AUGUST 2011**

I report on the accounts of the company for the year ended 31 August 2011, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) or under Regulation 10 (1)(a) to (c) of The Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed. The charity is required by company law to prepare accrued accounts and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act) and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act);
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and

to state whether particular matters have come to my attention

Basis of independent examiner's report

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

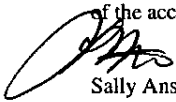
to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 44(1)(a) of the 2005 Act; and

to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006, section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations; and

which are consistent with the methods and principles of the Statement of Recognised Practice: Accounting and Reporting by Charities.

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.



Sally Anstee Accountants
Chartered Certified Accountant
Ground Floor Offices
Unit 30 Green End
Gamlingay
Sandy
Beds SG19 3LF

15.6.12

**ISLE OF JURA DEVELOPMENT TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2011**

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES					
Incoming resources from generated funds					
<i>Voluntary income</i>					
Grants	2	0	320,058	320,058	165,431
Donations & memberships	2	6,159	0	6,159	3,839
<i>Activities for generating Funds</i>					
Investment income		22	2	24	14
Incoming resources from Charitable activities					
Other income	3	19,216	527	19,743	12,112
Other income reserves					
TOTAL INCOMING RESOURCES		<u>25,397</u>	<u>320,587</u>	<u>345,984</u>	<u>181,396</u>
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising costs		0	0	0	0
Charitable activities					
Cost of activities in furtherance of the charity's objectives		12,691	150,329	163,020	154,616
Governance costs					
Accounting and legal costs		0	2,350	2,350	2,978
TOTAL RESOURCES EXPENDED	4	<u>12,691</u>	<u>152,679</u>	<u>165,370</u>	<u>157,594</u>
NET MOVEMENT IN FUNDS	14	12,706	167,908	180,614	23,802
TRANSFERS		169,614	(169,614)	0	0
NET MOVEMENT IN FUNDS AFTER TRANSFERS		182,320	(1,706)	180,614	23,802
TOTAL FUNDS AT 1ST SEPTEMBER 2010		69,507	341,774	411,281	387,479
TOTAL FUNDS AT 31ST AUGUST 2011		<u>251,827</u>	<u>340,068</u>	<u>591,895</u>	<u>411,281</u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities

The notes on pages 10 to 15 form part of these financial statements

**ISLE OF JURA DEVELOPMENT TRUST
BALANCE SHEET
31ST AUGUST 2011**

	Note	2011	2010
		£	£
FIXED ASSETS			
Tangible assets	9	340,997	356,362
CURRENT ASSETS			
Debtors	10	35,432	37,360
Jura Hall and Car Park project	15	170,421	0
Cash at bank and in hand		57,615	42,029
		<u>263,468</u>	<u>79,389</u>
CREDITORS: Amounts falling due within one year	11	<u>8,170</u>	<u>20,070</u>
NET CURRENT ASSETS		<u>255,298</u>	<u>59,319</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		596,295	415,681
CREDITORS: amounts falling due after more than one year	12	(4,400)	(4,400)
NET ASSETS		<u>£591,895</u>	<u>£411,281</u>
REPRESENTED BY:		£	£
Restricted	14	340,068	341,774
Unrestricted and designated funds	14	251,827	69,507
TOTAL FUNDS		<u>£591,895</u>	<u>£411,281</u>

For the year ending 31/08/2011 the company 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 accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (b) preparing financial accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board

Director

John Potts

Date

[Signature]
13/3/12

Director

P Wotherspoon

[Signature]

The notes on pages 10 to 15 form part of these financial statements

**ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2011**

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year in the preceding year

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets investments at market value, and in accordance with the Companies Act 2006 and the statement of Recommended Practice : Accounting and Reporting by Charities issued in March 2008

1.2 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal

1.3 Incoming Resources from generated funds

Grants, donations and memberships are fully recognised in the Statement of Financial Activities in the year in which they are receivable

Grants for the purchase of fixed assets are credited to restricted income resources when receivable

1.4 Resources Expended

Expenditure is recognised on an accrual basis as a liability when incurred. Expenditure includes any Vat which cannot be fully recovered, and is reported as part of the expenditure to which it relates

Costs of generating funds comprise the costs associated with attracting voluntary income

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs services of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in note 4.

1.5 Fixed assets and depreciation

Fixed Assets are capitalised above £300 and depreciation is provided at the following rates in order to write off each asset over its estimated useful life

Buildings	2% on cost
Moorings and Pontoons	10% on straight line basis
Plant & Machinery	20% on written down value
Office equipment	20% on written down value

1.6 In Kind Donations

In kind donations are quantified by the hours volunteers spend on the project at a rate determined by the Leader. These are accounted for as an incoming donation at the time and treated as a volunteer expense.

**ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2011**

2 DONATIONS AND GRANTS	Unrestricted	Restricted	2011 Total	2010 Total
Grants				
Scottish National Heritage	0	3,640	3,640	3,461
Community Energy Scotland	0	10,427	10,427	10,736
Encompass	0	786	786	0
CVS Islay and Jura	0	1,932	1,932	1,505
Big Lottery Fund	0	12,916	12,916	20,776
Arygll & Bute Council	0	126,708	126,708	74,118
HIE	0	21,266	21,266	38,265
Climate Challenge Fund	0	136,532	136,532	11,602
Curvey & Co LLP	0	1,000	1,000	0
The Susan H Guy Charitable Trust	0	1,000	1,000	0
Service Level Agreement	0	4,968	4,968	4,968
Whyte & McKay	0	(1,117)	(1,117)	0
Donations				
General Donations	6,032	0	6,032	3,701
Memberships	127	0	127	138
	<u>6,159</u>	<u>320,058</u>	<u>326,217</u>	<u>169,270</u>

3 INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted	Restricted	2011 Total	2010 Total
Other income	200	71	271	414
Logs Sales & Hire of log Splitter	525	0	525	0
Photocopying	253	426	679	809
Room Hire	0	30	30	45
Rent for premises	5,400	0	5,400	5,417
Moorings and Pontoons	6,321	0	6,321	5,251
Project Administration Income	6,412	0	6,412	0
Antlers tea towels	105	0	105	101
	<u>19,216</u>	<u>527</u>	<u>19,743</u>	<u>12,112</u>

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2011

Basis of allocation		Anders	Community Plan	Powderdown	Woodfuel Project	Growth at the Edg	Passenger Ferry	JDT Capital projects	Hall Refurbishment	Hall - Car Park	Small projects	Jura Service Point	Jura Development Trust General	2011 Total	2010 Total
4 TOTAL RESOURCES EXPENDED															
Cost directly allocated to activities															
Legal and Professional	Direct		81			96		883				96	291	1,447	12,891
Tourism and Promotions	Direct												399	399	3,483
JSP charges	Direct											458		458	339
Conferences/committee	Direct														214
Cleaning & Refuse	Direct											207		794	838
Light and heat	Direct														222
Travel and accommodation	Direct		368	2,097	2,171	430					70		50	5,186	1,116
Hall Hire & rents	Direct			40		20		250					10	320	295
Ferry Running Costs	Direct						34,673							34,673	43,763
Office supplies & Administration	Direct														234
PPS - advertising	Direct	166	3	169		364	522						524	1,748	1,434
Repairs and maintenance	Direct				1,414			2,767						4,181	654
Memberships	Direct												110	110	0
Insurance	Direct	250						345					391	736	1,240
Training	Direct			950	3,441								1,505	4,641	0
Contractor	Direct			4,383	10,361									16,249	0
Payroll expenses	Direct	24,025	10,487	170	328	15,358						8,195	5,463	64,026	65,359
Charitable donations	Direct												541	2,591	757
Capital Expenditure	Direct	4,500		962	2,899				115,522	44,182	2,050			169,561	0
Expenditure Capitalised	Direct	-4,500		-962	-2,899				-115,522	-44,182	-1,496			-169,561	0
		24,441	10,939	7,947	17,715	16,268	35,195	4,694	0	0	2,120	8,956	9,284	137,559	132,840
Support costs allocated to activities															
General Staff and finance staff	Staff Time			110	367						669		339	1,485	2,108
Communications and general expense	Staff Time												2,381	23,976	19,126
Depreciation	Floor area	4,612						16,983						2,350	2,978
Governance costs		2,350													
		6,962	0	110	367	0	0	16,983	0	0	669	0	2,720	27,811	24,754
Total resources expended		31,403	10,939	8,057	18,082	16,268	35,195	21,677	0	0	2,789	8,956	12,004	165,370	157,594

**ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2011**

5 NET INCOMING RESOURCES FOR THE YEAR

	2011	2010
	£	£
This is stated after charging:		
Depreciation:		
Owned assets	<u>23,976</u>	<u>19,126</u>

6 STAFF COSTS AND NUMBERS

	2011	2010
	£	£
Staff costs were are follows		
Salaries and Wages including social security costs	60,499	62,019
Social Security Costs	<u>3,527</u>	<u>3,869</u>
Total	<u><u>64,026</u></u>	<u><u>65,888</u></u>

No employee received emoluments of more than £60,000

The average number of employees during the year, calculated on the basis of head count, was as follows:

	2011	2010
Project Administrators	3	3
Service point Administrator	1	1
JDT administrator, accounts assistant and cleaner	<u>2</u>	<u>2</u>
	<u><u>6</u></u>	<u><u>6</u></u>

7 TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration during the year. Travel costs amounted to Nil (2010 £149) and John Potts received £24 for reimbursement of Licence (2010 J Potts received £1,789 for the purchase of fixed assets)

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2010 nil)

8 TAXATION

As a charity Isle of Jura Development Trust is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS -Continued
FOR THE YEAR ENDED 31ST AUGUST 2011

9 TANGIBLE FIXED ASSETS

Cost :	Brought Forward	Additions	Disposals	Carried Forward
	£	£	£	£
Land, Buildings, Mooring and Pontoons	398,594	0	0	398,594
Plant and Machinery	8,821	9,290	0	18,111
Office equipment	7,292	0	(847)	6,445
	<u>414,707</u>	<u>9,290</u>	<u>(847)</u>	<u>423,150</u>

Depreciation:	Brought Forward	Charge for year	Disposals	Carried Forward
	£	£	£	£
Land, Buildings, Mooring and Pontoons	49,374	20,822	0	70,196
Plant and Machinery	4,628	2,698	0	7,326
Office equipment	4,344	456	(169)	4,631
	<u>58,346</u>	<u>23,976</u>	<u>(169)</u>	<u>82,153</u>

Net book value:	2011	2010
	£	£
Land, Buildings, Mooring and Pontoons	328,398	349,220
Plant and Machinery	10,785	4,193
Office equipment	1,814	2,948
	<u>340,997</u>	<u>356,361</u>

Land, Buildings, Moorings and Pontoons are the cost of building and construction including professional fees.

10 DEBTORS	2011	2010
	£	£
Trade Debtors	2,193	0
Other Debtors and prepayments	33,239	37,360
	<u>35,432</u>	<u>37,360</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2011	2010
	£	£
Sundry creditors and accruals	6,662	12,757
Deferred income	1,508	7,313
	<u>8,170</u>	<u>20,070</u>

Deferred income represents grants received in advance of the time period specified by the donor for the expenditure for the grant.

12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2011	2010
	£	£
Other Loans -Impress loan Mid Argyll Kintyre and the Islands	4,400	4,400
	<u>4,400</u>	<u>4,400</u>

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS	General Funds	Designated Funds	Restricted Funds	Total Funds
Tangible fixed Assets	24,118		316,879	340,997
Current Assets	234,279	6,000	23,189	263,468
Current Liabilities	(8,170)			(8,170)
Long Term Liabilities	(4,400)			(4,400)
	<u>245,826</u>	<u>6,000</u>	<u>340,068</u>	<u>591,895</u>

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS -Continued
FOR THE YEAR ENDED 31ST AUGUST 2011

14 MOVEMENT IN FUNDS	At 1st Sept 2010 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31st August 2011 £
Restricted Funds					
Antlers	20,834	14,387	26,791	(4,500)	3,930
Community Plan	485	11,884	10,940	0	1,428
Powerdown	21	8,997	8,056	(962)	0
Gate	4,851	16,266	16,267	0	4,850
Passenger Ferry	4,948	34,212	35,195	0	3,965
Small projects	0	0	0	0	0
Woodfuel Project	0	20,980	17,558	(2,922)	500
Wind Project Ardlussa	0	1,500	4	(1,496)	0
School Trim Trail	0	2,000	2,000	0	0
Wellness Weekend	0	786	786	0	0
Jura Service Point	0	8,956	8,956	0	0
General - Jura Development Trust	8,079	4,968	4,531	0	8,516
Capital Funds					
Capital - Marquee	5,301	0	840	0	4,461
Capital - Moorings and Pontoons	118,561	0	16,112	0	102,449
Capital - Car Park Project	0	80,099	0	(44,182)	35,918
Capital - Hall Upgrade	0	115,552	0	(115,552)	0
Capital - Pier	4,799	0	31	0	4,768
Capital - Antlers	173,895	0	4,612	0	169,283
Total Restricted Funds	<u>341,774</u>	<u>320,587</u>	<u>152,679</u>	<u>(169,614)</u>	<u>340,068</u>
Unrestricted Funds					
Designated funds					
General - Jura Development Trust	63,507	25,397	12,691	169,614	245,827
Designated funds general	6,000	0	0	0	6,000
Total Unrestricted Funds	<u>69,507</u>	<u>25,397</u>	<u>12,691</u>	<u>169,614</u>	<u>251,827</u>
Total Funds	<u>411,281</u>	<u>345,984</u>	<u>165,370</u>	<u>0</u>	<u>591,895</u>

Purposes of Restricted Funds

Restricted funds are to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charge to the fund, together with a fair allocation of management and support costs

Purpose of Designated Funds

Unrestricted funds are grants and other income resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Designated funds are funds held designated to cover trading if there is a drop in funding

15 JURA HALL UPGRADE AND CAR PARK

Included in Current Asset is cost of the work done on the Jura Hall and Car Park renovation.
The total assets are to be donated to Jura Hall Limited after the balance sheet date.

16 COMMITMENTS**Operating leases**

Annual commitments under non-cancellable operating leases

Expiring in more than five years

**2011
Land**

£400