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

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2014

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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 2014

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ISLE OF JURA DEVELOPMENT TRUST
COMPANY INFORMATION

Directors and Trustees:

Alex Dunnachie
James Angus Paton
John Potts
Peter Wotherspoon Resigned 20.2.14
Catherine McCallum
Sean Bingham
Sarah Anne Muir - Appointed 27.3.14
Sarah Anne Compton-Bishop Appointed 14.2.14
Ruth Shead - Appointed 28.8.14

Secretary and Registered Office

Sarah Anne Compton-Bishop Appointed 20.2.14
Peter Wotherspoon Resigned 20.2.14
Service Point,
Craighouse,
Isle of Jura,
Scotland

Charity Registration number
SC027029, registered in Scotland

Company Registration number
178331 registered in Scotland

Independent Examiner

Sally Anstee FCCA
Anstee Gorst
Chartered Certified Accountants
Ground Floor Offices
Unit 4 Eaton Court Road
Eaton Socon
St Neots

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.

- Maintain the income from fixed assets
- Complete refurbishment of the shop
- Support the Jura Stores CIC
- Obtain planning consent for the wind project
- Agree and implement a new contract for the service point
- Operate the passenger ferry if funded

Discussion of activities

Maintain the income from fixed assets

Moorings and Pontoons

The moorings and pontoons were operated during the 2014 season as previously and with the expectation of breaking even. The Directors were of a view that the leasing of the pontoons to an operator would be preferable as they may be able to secure more income being more hands-on and proactive then they could be. Options were under discussion

Jura Stores

Rent from the Jura Stores CIC was deferred during year 1 of their operation to help them with cash flow but has now been paid and is being paid routinely now

The Antlers

The lease for the Antlers continued for a third year. The JDT invested significantly in a new shed and freezer unit which has failed and repairs of the central heating boiler. As the contents of the Antlers are now starting to need replacement and increased maintenance the Directors are to investigate options to ensure the asset remains financially sustainable

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

Complete refurbishment of the shop

Work to refurbish the shop started with the stripping out of the existing inner walls and floors. This revealed the timbers in the roof to be in extremely poor condition and work stopped. The position was reviewed by the design team who proposed to demolish all but the road side wall and rebuild as a timber frame structure. This could be done within the exiting budget as a considerable contingency had been included for timber replacement and there were many savings with this approach. The condition of the building was demonstrated to the planners who subsequently agreed to this proposal. The work was completed under budget a with a slight over run on time and the shop and post office transferred back into the building a week later than planned

Support to the Jura Stores CIC

The CIC required less support as the year progressed operating fully independently with the exception of administration of the lottery grant and accounts/bookkeeping

Obtain planning consent for the wind project

The wind project was abandoned in consultation with CARES administrators. The project had proved to be marginal and only viable if a considerable amount of funding could be secured at lower than commercial rates from the community and others. To some extent the project was a missed opportunity as the Trust focused on the Jura Stores and other projects allowing time to slip by. Planners published new guidance taking a more negative view of the wind projects, funds were no longer available and the tariffs for renewable energy had been reduced by the time we had a specific project to take forward for planning approval. The Trust has applied for the CARES Loans to be written off and are awaiting approval.

Agree and implement a contract for the service point

A new contract was agreed with the Council from 1st April 2014 with their expenditure capped but the Trust able to retain income from the Service Point and use it to pay any additional costs or retain for its own use

Operate the Passenger Ferry

Funding was secured for the passenger ferry the service contracted with Islay Sea Safari and operated as in previous years with minor changes to the timetable

Main Objectives for next year

- Maintain the income from it fixed assets
- Support the Jura Stores CIC
- Support the Passenger Ferry and seek continued funding if appropriate
- Continue local engagements to map out community priorities for future initiatives

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 and Heritage Lottery Fund

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

Financial Review
The Organisation had an unrestricted deficit before transfers of £274,617 . Total funds at the year end were £742,544 of which (£4997) related to unrestricted funds

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

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 polices under which it operates. Copies are available on request from the principal office.

Principal office of the charity
As at 31st August 2014, the principal administrative office of the charity was at the Service Point, Craighouse, Isle of Jura PA60 7XG

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 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' 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 2014 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
Alex Dunnachie

Date 11/2/15

Director
Cath McCallum

1/4/15

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 2013

I report on the accounts of the company for the year ended 31 August 2014, which are set out on pages 7 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 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 Account Regulations. An examination include a review of the accounting records kept by the Charity and a comparison of the accounts present with those records. It also includes consideration of any unusual items or disclosures in the account, and seeks explanation from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required for any audit, and consequently I do not express and audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come the my attention.

(1) which gives me reasonable cause to believe that in any material respect the requirements

To keep accounting records in accordance with Regulation 4 of the 2006 Accounts Regulations and section 44(1)(a) of the 2005 Act; 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.

Sally Anstee FCCA
Anstee Gorst
Chartered Certified Accountants
Ground Floor Offices Unit 4
Eaton Court Road
Colmworth Business Park
Eaton Socon, St Neots
PE19 8ER

ISLE OF JURA DEVELOPMENT TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST AUGUST 2014

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income					
Grants	2	10,307	437,117	447,424	330,335
Donations & memberships	2	765	0	765	1,215
Activities for generating Funds					
Investment income		52	0	52	44
Incoming resources from Charitable activities					
Other income	3	29,422	0	29,422	33,964
Other income reserves					
TOTAL INCOMING RESOURCES		40,546	437,117	477,663	365,558
RESOURCES EXPENDED					
Cost of generating funds					
Fundraising costs		0	0	0	0
Charitable activities					
Cost of activities in furtherance of the charity's objectives		311,449	153,383	464,832	228,697
Governance costs					
Accounting and legal costs		3,714	-	3,714	2,350
TOTAL RESOURCES EXPENDED	4	315,163	153,383	468,546	231,047
NET MOVEMENT IN FUNDS	14	(274,617)	283,734	9,117	134,511
TRANSFERS		2,873	(2,873)	0	0
NET MOVEMENT IN FUNDS AFTER TRANSFERS		(271,744)	280,861	9,117	134,511
TOTAL FUNDS AT 1ST SEPTEMBER 2013		266,747	466,680	733,427	59,518
TOTAL FUNDS AT 31ST AUGUST 2014		(4,997)	747,541	742,544	194,029

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

ISLE OF JURA DEVELOPMENT TRUST
BALANCE SHEET
31ST AUGUST 2014

		£	£	£	£
FIXED ASSETS					
Tangible assets	9		733,469		433,761
CURRENT ASSETS					
Debtors	10	32,932		34,197	
Jura Hall and Car Park project		0		241,632	
Cash at bank and in hand		26,129		62,624	
		59,061		338,453	
CREDITORS: Amounts falling due within one year	11	49,986		10,026	
NET CURRENT ASSETS			9,075		328,427
LIABILITIES			742,544		762,188
CREDITORS: amounts falling due after more than one year	12		0		(28,761)
NET ASSETS			£742,544		£733,427
REPRESENTED BY:			£		£
Restricted	14		747,541		466,680
Unrestricted and designated funds	14		(4,997)		266,747
TOTAL FUNDS			£742,544		£733,427

For the year ending 31/08/2014 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.

(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
requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 11/2/15 **and signed on its behalf**

Director
Alex Dunnachie

Director
Cath McCallum

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2014

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 2014

2 DONATIONS AND GRANTS

	Unrestricted	Restricted	2014 Total	2013 Total
Grants				
Community Energy Scotland	0	3,810	3,810	0
Heritage Lottery Fund		2,320	2,320	9,280
Big Lottery Fund		385,263	385,263	177,270
Arygll & Bute Council		45,629	45,629	75,607
HIE		0	0	58,249
Bord Na Gaidhlig		0	0	1,600
CARES IFF loan write off		0	0	2,329
Service Level Agreement	10,402		10,402	0
General Donations	564	95	659	1,099
Memberships	106	0	106	116
In Kind Donations	0	0	0	6,000
	11,072	437,117	448,189	331,550

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

	Unrestricted	Restricted	2014 Total	2013 Total
Other income	2,306	0	2,306	2,034
Logs Sales & Hire of log Splitter	520	0	520	235
Photocopying	385	0	385	270
Room Hire	2,072	0	2,072	1,015
Rent for premises	5,000	0	5,000	6,596
Moorings and Pontoons	6,423	0	6,423	6,393
Project Administration Income	12,266	0	12,266	12,453
JDT Administrator	0	0	0	4,968
Marquee Hire	450	0	450	0
	29,422	0	29,422	33,964

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2014

4 TOTAL RESOURCES EXPENDED

	Basis of allocation	Antlers	Passenger Ferry	Oral History	Jura Stores	Small projects	Jura Development Trust General	2014 Total	2013 Total
Cost directly allocated to activities									
Legal and Professional	Direct					360		360	9,542
Tourism and Promotions	Direct		3,354		192			3,546	218
JSP charges	Direct							0	-342
Survey	Direct				2,280	13,797		16,077	0
Cleaning & Refuse	Direct						1,106	1,106	868
Travel and accommodation	Direct				908	90		998	3,662
Hall Hire & rents	Direct			575	2,060			2,635	1,110
Ferry Running Costs	Direct		44,520					44,520	48,384
Office supplies & Administration	Direct			685	2,431		265	3,381	4,298
Repairs and maintenance	Direct	413						413	382
Memberships	Direct						125	125	125
Project expenses	Direct	314		6,957	108	153	187	7,719	53,367
Insurance	Direct						3,669	3,669	1,709
Training	Direct				455			455	780
Contractor	Direct		105		10,391	2,237	3,994	16,727	4,955
Moorings & pontoons	Direct							0	6,895
Payroll expenses	Direct			4,002		0	21,269	25,271	33,338
Forestry Services	Direct							0	4,243
Jura Stores Donation	Direct				52,610			52,610	32,000
Jura Hall Donation	Direct						241,632	241,632	0
Capital Expenditure	Direct				322,389			322,389	138,306
Expenditure Capitalised	Direct				-322,389			-322,389	-138,306
		727	47,979	12,219	71,435	16,637	272,247	421,244	205,534
Support costs allocated to activities									
General Staff and finance staff	Staff Time							0	0
Communications and general expenses	Staff Time	87			333		1,535	1,955	1,924
Depreciation	Floor area				1,540	17,257	23,196	41,993	22,999
Governance costs							3,354	3,354	590
		87	0	0	1,873	17,257	28,085	47,302	25,513
Total resources expended		814	47,979	12,219	73,308	33,894	300,332	468,546	231,047

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2014

5 NET INCOMING RESOURCES FOR THE YEAR

	2014 £	2013 £
This is stated after charging:		
Depreciation:		
Owned assets	24,735	22,999

6 STAFF COSTS AND NUMBERS

	2014 £	2013 £
Staff costs were are follows		
Salaries and Wages including social security costs	27,369	45,190
Social Security Costs	682	937
Total	28,051	46,127

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:

	2014	2013
Project Administrators	1	1
Service point Administrator	1	1
JDT administrator, accounts assistant and cleaner	2	2
	4	4

7 TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No members of the management committee received any remuneration during the year. No Trustees were paid for Travel costs (2013 £646) and No Trustees received any reimbursements of purchases made on behalf of the charity (2013 Trustees Received £2,248 for reimursement of purchases)

During the year Sarah Compton- Bishop invoiced Isle of Jura Development Trust £13,415 (2013 £11,603) in relation to self employed contractor work carried out for the management of the Jura Stores project.

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 2014

9 TANGIBLE FIXED ASSETS

Cost :	Brought Forward £	Additions £	Disposals £	Carried Forward £
Land, Buildings, Mooring and Pontoons	536,900	322,389	(17,257)	842,032
Plant and Machinery	18,112	19,309	0	37,421
Office equipment	7,444	0	0	7,444
	562,456	341,698	(17,257)	886,897

Depreciation:	Brought Forward £	Charge for year £	Disposals £	Carried Forward £
Land, Buildings, Mooring and Pontoons	111,831	21,439		133,270
Plant and Machinery	11,209	2,936	0	14,145
Office equipment	5,653	360	0	6,013
	128,693	24,735	0	153,428

Net book value:	2014 £	2013 £
Land, Buildings, Mooring and Pontoons	708,762	425,069
Plant and Machinery	23,276	6,903
Office equipment	1,431	1,791
	733,469	433,763

A lease was issued for the use of Jura Stores to Jura Stores CIC on 23rd March 2013 for a period of 4 years Rental per annum of £5000 is payable for the first 3 years and to be negotiated taking into account the sustainability of the business on an annual basis thereafter. Rent was not paid during the period November 2013 to May 2014

10 DEBTORS

	2014 £	2013 £
Trade Debtors	4,327	4,153
Other Debtors and prepayments	28,605	30,044
	32,932	34,197

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014 £	2013 £
Trade Creditors	0	5,171
Sundry creditors and accruals	6,025	4,858
CARES Loan	43,961	0
	49,986	10,029

An agreement was reached with Scottish Government Community and Renewable energey scheme on 8th September 2014 that the loan outstanding to CARES are 31st August 2014 would be written off in the sum of £40,532, leaving a balance repayable at the year end of £3,429.

12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2014 £	2013 £
CARES loan	0	28,761
	0	28,761

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS -Continued
FOR THE YEAR ENDED 31ST AUGUST 2014

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Designated Funds	Restricted Funds	Total Funds
Tangible fixed Assets	11,422		722,047	733,469
Current Assets	27,567	6,000	25,494	59,061
Current Liabilities	(49,986)			(49,986)
Long Term Liabilities	0			0
	(10,997)	6,000	747,541	742,544

14 MOVEMENT IN FUNDS

	At 1st Sept 2013 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31st August 2014 £
Restricted Funds					
Income					
Antlers	2,347			(2,347)	0
Community Plan	526			(526)	0
Passenger Ferry	9,690	41,304	47,979		3,015
Wind Project Ardlussa		3,810	381		3,429
Yoga	58		58		0
Geneology	10	95	70		35
Oral History Project	3,262	6,645	9,907		0
Jura Stores - Shop Business	43,258	47,525	71,768		19,015
	59,151	99,379	130,163	(2,873)	25,494
Capital Funds					
Capital- Jura Stores Building	121,049	337,739	1540		457,248
Capital - Marquee	2,351		465		1,886
Capital - Moorings and Pontoons	74,747		16,112		58,635
Capital - Pier	1,376		31		1,345
Capital - Antlers	208,006		5,073		202,933
	407,529	337,739	23,221	0	722,047
Total Restricted Funds	466,680	437,118	153,384	(2,873)	747,541
Unrestricted Funds					
Designated funds					
General - Jura Development Trust	234,513	40,545	315,162	17,667	(22,437)
Designated funds	6,000	0			6,000
General Capital	26,234			(14,794)	11,440
Total Unrestricted Funds	266,747	40,545	315,162	2,873	(4,997)
Total Funds	733,427	477,663	468,546	0	742,544

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

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS -Continued
FOR THE YEAR ENDED 31ST AUGUST 2014

15 LEGAL CHARGE - JURA STORES

During the previous year the charity was awarded a grant from the Big Lottery Fund of up to £653,225 towards the purchase, refurbishment and the running of Jura Stores to create a substainable island shop During the year the chairty reiceved £385,263 (2013 £177,270) from the Big Lottery Fund

Under the conditions of the Grant the Big Lottery Fund has registered a fixed charge over the building known as Jura Stores. If the Charity is in breach of grant conditions prior to the expiration of the Grant period then all the grant payments received at this point will be refundable

16 COMMITMENTS

Operating leases

Annual commitments under non-cancellable operating leases	2014 Land	2013 Land
Expiring in more than five years	£440	£400