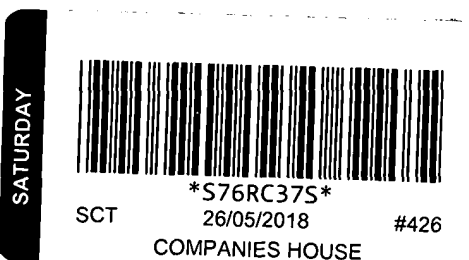


Charity Registration No. SC027029 (Scotland)

Company Registration No. 178331 (Scotland)

ISLE OF JURA DEVELOPMENT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017



ISLE OF JURA DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Alex Dunnachie Miss Sarah Compton-Bishop Mr Sean Bingham Miss Rachael Jones Mrs Deborah Boyle Mrs Abigail Beastall Mr Angus Paton Mr Keith Compton-Bishop (Appointed 12 April 2017) (Appointed 22 February 2017)
Secretary	Miss Sarah Compton-Bishop
Charity number (Scotland)	SC027029
Company number	178331
Registered office	Service Point Craighouse Isle of Jura PA60 7XG
Independent examiner	Jean Connor AFA FFTA ACIE Connor Accountants & Advisors U/F Bank of Scotland Shore Street, Bowmore Isle of Islay Argyll PA43 7LB
Bankers	Royal Bank of Scotland Main Street Bowmore Isle of Islay PA43 7JJ

ISLE OF JURA DEVELOPMENT TRUST

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ISLE OF JURA DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2017

The trustees present their report and accounts for the year ended 31 August 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Objectives of the charity

The company has been formed to benefit the community of the Isle of Jura.

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.

To advance education.

To preserve, conserve, restore and improve the environment.

To 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, establish, operate and / or support other schemes and projects of a charitable nature.

The trustees have paid due regard to guidance issued by the Office of the Scottish Charities Regulator in deciding what activities the charity should undertake.

All the Trustees/Directors of the Trust are volunteers, who fulfill 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.

ISLE OF JURA DEVELOPMENT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2017

Achievements and performance

1. Complete a Community Led Plan.

Continue the Scottish Government Strengthening Communities programme.

Extensive community consultations were carried out using online, paper and face to face engagement. Working with independent consultants, the community's ideas were collated into a Community Led Action Plan for Jura.

The results guided ongoing research and learning under the strengthening communities banner with a view to making the Trust a more useful, resilient, sustainable resource for the whole community.

Following the progress made, and having identified clear priorities from the community, the Trust applied for, and was awarded a second year of Strengthening Communities funding.

2. Research community housing solutions.

Funding options, legislative requirements and examples from other communities were all examined as part of the work to build a picture of what community housing on Jura could look like. This included a small delegation from Jura visiting Ulva ferry in what proved to be a very valuable learning trip. Developments on Jura for alternative housing solutions have progressed, meaning the need for the trust to pursue community housing diminished.

3. Close of Lottery funded shop project

All end of year and end of project reports were completed, with all Big Lottery outcomes met. Any day to day activities which had been handled within the project were handed over to JSCIC.

4. Digital Heritage

Using feedback and guidance from the community an application to The Heritage Lottery fund was submitted. The aim is to make our oral history archive more accessible and to find new ways to celebrate Jura's heritage.

5. Fourteen projects – Corran Path

Work began in earnest on the Corran Path project. Work to obtain quotes, engage with stakeholders, secure the necessary permissions and find additional funding has all been very successful. Community engagement through a variety of diverse workshops is ongoing.

6. Fourteen projects – Betti Bus

The Better Evening Transport To Islay Bus began running on a Wednesday evening. The service will run until the funds have been used. The bus will be advertised and promoted to make sure the community get the most out of it.

7. Fourteen projects - Kids' Clubs

Jura Juniors continued to use the funds provided through Fourteen to purchase children's sports equipment and support the Jura children in taking part in sporting and creative activities.

8. Connect with and support younger people

By connecting with Jura Juniors and proactively seeking input from young people on Jura as part of our community led action plan, the trust worked to consider young people more in their planning. Work to expand and improve on these efforts will continue.

9. Increase membership and directorship

At the last AGM the members voted in favour of updating the articles of association so that membership become fully inclusive of all full time residents of Jura, with an opt out anytime option. This has made membership more democratic and representative of the community as a whole.

10. Sustainable company secretary duties

Administrative duties continue to be dealt with through a combination of volunteering, paid employees and contractors where appropriate. This is currently manageable, but the Trust are always keen to develop alternative long term solutions.

ISLE OF JURA DEVELOPMENT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2017

11. Management of Moorings, Pontoons & stone pier

Low cost solutions to increase donations were put in place. These included new signs, additional donation points and letters to local users. These assets continue to be a big drain on our financial and volunteer resources. Alternative options for the future are being considered.

12. Review financial reporting and bolster reserves

Considerable work has taken place to make the Trust's finances easier to understand for board review and to look for savings in areas such as insurance policies. Finances are currently being carefully monitored with a view to improving reserve amounts.

13. Manage the Service Point and council SLA

In April 2017 the Development Trust secured another year SLA with Argyll and Bute council on the same terms as the previous year, albeit with the removal of the council leased photocopier. JDT worked to negotiate a deal directly with Canon so that the service point can continue to provide the same printing and photocopying services for the community and Jura Jottings, who provided significant support in securing the new deal.

The facility continues to provide free public wifi, public computers, printing facilities, access to selected council services, local information and genealogy information. The Service Point houses Jura's Registrar records. The meeting room and video conference facilities continue to be used regularly by the Community Council, Care Centre Group and other community groups. Office facilities are also used by the Jura Jottings and occasionally by other business users. To help cover all the costs for running the service point and to counter the reduced financial input from the council, the Trust have been asking users of the service point, including groups using the meeting room, to make donations where possible.

14. Secure 2017 Passenger Ferry funding and plan for 2018

Extensive work was carried out to make the contract for the service more robust, secure better, more sustainable funding and develop a more "Jura friendly" timetable which connects directly to Glasgow 3 times a week. A very encouraging meeting was held with Transport Scotland, which will be followed up with formal talks regarding the future of the service.

15. Manage community assets: Jura Shop building and Antlers Building

Monthly rent for these buildings is used to pay for insurance, repairs and future planning. Essential work was carried out on the septic tank for the buildings and plans put in place to manage these in a more proactive manner.

16. Transfer small assets

The trailer and generator were advertised to the community and sold through a sealed bid process. The log splitter will remain a community asset under the care of the trust, but lent out for donations which will help with the insurance and upkeep costs.

17. Support any other groups and activities that benefit the Jura community

Through the time and resources afforded to us by the Strengthening Communities programme, the Trust has been able to support and advise other community groups with project planning and funding applications. Building on the relationship with Jura Juniors through the Fourteen funding, plans are in motion to adopt Jura Juniors as part of the Development Trust. This will provide the group with an existing framework under which to operate and minimise the administrative duties on volunteers within the community.

Financial review

The charity made a surplus of £15,249 before transfers. The total funds at the year end were £771,489 of which £682,782 were restricted and £88,707 were general funds.

ISLE OF JURA DEVELOPMENT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2017

Unrestricted reserves at the year end were £88,707 of these £6,000 were designated and £8,261 were capital leaving £74,444 cash reserves.

The current policy is to retain sufficient funds required to meet the cost of salaries, insurance and other regular commitments for a period of 12 months which equates to £30,000

As reflected in our Trustees annual report, the Trust runs multiple projects of various size and scope concurrently in order to meet the varied needs of the community. It is vital, therefore, that the Trust have the resources to explore opportunities on the island as and when the need arises and to be able to meet the needs of the community whilst continuing to diversify for long term resilience.

Remaining unrestricted reserves (over and above what is needed to meet core costs) are held to enable the Trust to pursue new community initiatives in the short term and to provide match funding when planning longer term funding. These reserves will also help accommodate increased staffing costs which will come into effect when other projects come to a close.

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

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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.

ISLE OF JURA DEVELOPMENT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2017

2017 – 18 Objectives

- Publish and present the Community Led Action Plan, use it to plan future activities
- Find a long term solution for the safe storage and sharing of our digital heritage archives
- Complete and report back on all Fourteen funded projects
- Engage with and support younger people on the island
- Work to connect with the whole community and ensure varied representation within the trust
- Manage and plan for the future of existing assets and services
- Manage the service point and council SLA
- Support and work with other groups on Jura to make best use of resources and achieve mutual aims

Structure, governance and management

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

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Alex Dunnachie

Miss Sarah Compton-Bishop

Mr Sean Bingham

Miss Rachael Jones

Mrs Deborah Boyle

Mrs Abigail Beastall

Mr Angus Paton

(Appointed 12 April 2017)

Mr Keith Compton-Bishop

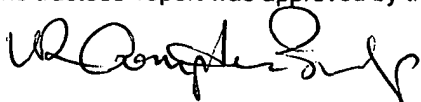
(Appointed 22 February 2017)

The minimum number of directors is 3, the maximum is 13. The directors may, at any time, co-opt an ordinary member of the company to become a director. They may also co-opt non-member to act as a director if they have a particular skill which will benefit the company. Directors may also be elected at the AGM. All co-opted member directors must stand down at the AGM, but are eligible for re-election.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The board consists of volunteer directors, a volunteer treasurer and volunteer company secretary, all resident on the Isle of Jura. The Trust employs a part time book-keeper and part time service point administrator. Other project work is outsourced to freelance project managers where appropriate.

The trustees' report was approved by the Board of Trustees.



Mr Keith Compton-Bishop

Director

Dated: 19 April 2018

ISLE OF JURA DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ISLE OF JURA DEVELOPMENT TRUST

I report on the accounts of the charity for the year ended 31 August 2017, which are set out on pages 7 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Isle of Jura Development Trust for the purposes of company law, are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The 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 statement

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:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

J Connor

Jean Connor AFA FFTA ACIE

Connor Accountants & Advisors
U/F Bank of Scotland
Shore Street, Bowmore
Isle of Islay
Argyll
PA43 7LB

Dated: 24/5/18.

ISLE OF JURA DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income and endowments from:</u>					
Donations and legacies	3	1,160	94,727	95,887	158,110
Charitable activities	4	11,359	8,750	20,109	18,492
Other trading activities	5	18,221	-	18,221	23,151
Investments	6	59	-	59	94
Other income	7	529	-	529	-
Total income		31,328	103,477	134,805	199,847
<u>Expenditure on:</u>					
Charitable activities	8	16,079	136,496	152,575	175,617
Other	14	-	-	-	1,160
Total resources expended		16,079	136,496	152,575	176,777
Net incoming/(outgoing) resources before transfers		15,249	(33,019)	(17,770)	23,070
Gross transfers between funds		5,183	(5,183)	-	-
Net income/(expenditure) for the year/ Net movement in funds		20,432	(38,202)	(17,770)	23,070
Fund balances at 1 September 2016		68,275	720,984	789,259	766,189
Fund balances at 31 August 2017		88,707	682,782	771,489	789,259

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ISLE OF JURA DEVELOPMENT TRUST

BALANCE SHEET

AS AT 31 AUGUST 2017

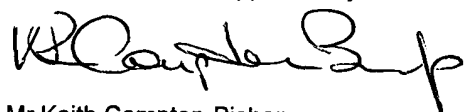
	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	15		633,863		664,288
Current assets					
Debtors	17	41,756		86,229	
Cash at bank and in hand		108,008		60,144	
		149,764		146,373	
Creditors: amounts falling due within one year	18	(12,138)		(21,402)	
Net current assets			137,626		124,971
Total assets less current liabilities			771,489		789,259
Income funds					
Restricted funds	20		682,782		720,984
<u>Unrestricted funds</u>					
Designated funds	21	6,000		6,000	
General unrestricted funds		82,707		62,275	
			88,707		68,275
			771,489		789,259

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 19 April 2018



Mr Keith Compton-Bishop
Trustee

Company Registration No. 178331

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

Charity information

Isle of Jura Development Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Service Point, Craighouse, Isle of Jura, PA60 7XG.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land & buildings	2% on cost
Moorings & pontoons	10% straight line
Plant and equipment	20% written down value
Office equipment	20% written down value

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	1,148	-	1,148	2,961
Grants	-	94,727	94,727	155,049
Membership fees	12	-	12	100
	<u>1,160</u>	<u>94,727</u>	<u>95,887</u>	<u>158,110</u>
For the year ended 31 August 2016	<u>1,461</u>	<u>156,649</u>		<u>158,110</u>

4 Charitable activities

	2017 £	2016 £
Photocopying & room hire	4,350	732
Services provided under contract	8,750	9,688
Moorings & pontoons	7,009	8,072
	<u>20,109</u>	<u>18,492</u>
Analysis by fund		
Unrestricted funds	11,359	
Restricted funds	8,750	
	<u>20,109</u>	
For the year ended 31 August 2016		
Unrestricted funds		8,804
Restricted funds		9,688
		<u>18,492</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

5 Other trading activities

	2017	2016
	£	£
Project administration income	8,979	11,101
Rental income	8,744	9,666
Book keeping services	-	2,275
Trading activity income: other	498	109
	<u>18,221</u>	<u>23,151</u>
Other trading activities	<u>18,221</u>	<u>23,151</u>

6 Investments

	2017	2016
	£	£
Interest receivable	<u>59</u>	<u>94</u>

7 Other income

	2017	2016
	£	£
Net gain on disposal of tangible fixed assets	<u>529</u>	<u>-</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

8 Charitable activities

	JDT General Activities	Rental Properties	Strengthening Communities	Passenger Ferry	Community Projects	Mooring & Pontoons	Total 2017	Total 2016
	£	£	£	£	£	£	£	£
Staff costs	15,790	-	-	-	-	-	15,790	18,012
Depreciation and impairment	674	14,254	-	-	-	16,476	31,404	31,437
Administrative support	1,005	20	-	-	-	-	1,025	1,559
Advertising & promotions	-	-	-	-	-	355	355	447
Events & hospitality	93	79	194	-	-	-	366	-
Other project expenses	440	(2,253)	54	47,400	7,583	-	53,224	95,873
Professional fees	-	-	600	-	-	-	600	-
Repairs, renewals & maintenance	322	708	-	-	-	4	1,034	253
Room & venue hire	10	1,030	1,150	-	-	-	2,190	60
Subscriptions	125	-	50	-	-	-	175	150
Training & seminars	-	-	-	-	-	-	-	1,147
Travel & subsistence	-	91	663	-	234	-	988	536
Volunteer expenses	-	33	-	-	-	-	33	126
Contractors	-	6,959	28,666	-	1,200	-	36,825	14,574
	18,459	20,921	31,377	47,400	9,017	16,835	144,009	164,174
Grant funding of activities (see note 10)	150	-	-	-	-	-	150	-
Share of support costs (see note 11)	4,294	432	217	-	-	1,267	6,210	10,099
Share of governance costs (see note 11)	963	803	-	-	-	440	2,206	1,344
	23,866	22,156	31,594	47,400	9,017	18,542	152,575	175,617
Analysis by fund								
Unrestricted funds	13,501	512	-	-	-	2,066	16,079	-

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

8 Charitable activities	(Continued)							
	Restricted funds							
	10,365	21,644	31,594	47,400	9,017	16,476	136,496	
	<u>23,866</u>	<u>22,156</u>	<u>31,594</u>	<u>47,400</u>	<u>9,017</u>	<u>18,542</u>	<u>152,575</u>	
For the year ended 31 August 2016								
Unrestricted funds	22,777	-	-	-	-	-	-	22,777
Restricted funds	152,840	-	-	-	-	-	-	152,840
	<u>175,617</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,617</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

9 Description of charitable activities

JDT General Activities

General activities are those undertaken by the Development Trust to benefit the community and grow their general funds.

Community Projects

Foundation Scotland have supported some local initiatives through Fourteen Funding. We are currently have funding for the following projects

Beti Bus which is a bus service to take people to the neighbouring island. This projects address social exclusion and isolation of local residents.

Corran Pathway is a project to create a circular pathway which will be all abilities and will take you from the village along the Corran Sands beach to the crofting community of Knockrome and back to the village along the roadside.

Rental Properties

JDT have 2 properties which have been renovated and are now rented to generate a sustainable income, The Jura Stores and The Antlers Tearoom.

Moorings & Pontoons

The Craighouse moorings & pontoons are well used by our boating visitors and our projects sees their continued maintenance and insurance.

Strengthening Communities

This project involves 2 part time development officers whose remit is to develop a community plan which can be taken forward to strengthen the community. This involves research and feasibility studies along with engaging with the community as a whole.

Passenger Ferry

Jura Passenger Ferry is a rib ferry service which takes locals and visitors to and from the island to the mainland. It has proved very popular and an asset to the island.

10 Grants payable

	2017	2016
	£	£
Grants to institutions:		
Other	150	-
	<u>150</u>	<u>-</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

11 Support costs

	Support costs £	Governance costs £	2017 £	2016 £	Basis of allocation
Computer & IT expenses	140	-	140	118	Usage
Finance expenses	-	-	-	8	Usage
Management expenses	5,225	-	5,225	8,461	Usage
Premises expenses	845	-	845	1,512	Usage
Independent examiner	-	1,710	1,710	1,331	Governance
Legal and professional	-	496	496	13	Governance
	<u>6,210</u>	<u>2,206</u>	<u>8,416</u>	<u>11,443</u>	
Analysed between Charitable activities	<u>6,210</u>	<u>2,206</u>	<u>8,416</u>	<u>11,443</u>	

Governance costs includes payments to the auditors of £1,710 (2016- £1,331) for audit fees.

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Service Point administrator	1	1
JDT administrator, accounts assistance and cleaner	1	1
	<u>2</u>	<u>2</u>

Employment costs

	2017 £	2016 £
Wages and salaries	15,764	17,992
Other pension costs	26	20
	<u>15,790</u>	<u>18,012</u>

There were no employees whose annual remuneration was £60,000 or more.

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

14 Other

	2017	2016
	£	£
Net loss on disposal of programme related investmentsfixed assets	-	1,160
	-	1,160

15 Tangible fixed assets

	Land & buildings £	Plant and equipment £	Office equipment £	Total £
Cost				
At 1 September 2016	854,114	10,757	7,755	872,626
Additions	-	240	911	1,151
Disposals	-	(1,020)	-	(1,020)
At 31 August 2017	854,114	9,977	8,666	872,757
Depreciation and impairment				
At 1 September 2016	122,800	78,954	6,584	208,338
Depreciation charged in the year	30,479	509	416	31,404
Eliminated in respect of disposals	-	(848)	-	(848)
At 31 August 2017	153,279	78,615	7,000	238,894
Carrying amount				
At 31 August 2017	700,835	(68,638)	1,666	633,863
At 31 August 2016	633,708	2,998	1,171	664,288

16 Financial instruments

	2017	2016
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,011	293
Carrying amount of financial liabilities		
Measured at amortised cost	12,138	20,931

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2017

17 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	1,005	293
Other debtors	6	-
Prepayments and accrued income	40,745	85,936
	<u>41,756</u>	<u>86,229</u>

18 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Deferred income	19	-	471
Trade creditors		-	759
Accruals and deferred income		12,138	20,172
		<u>12,138</u>	<u>21,402</u>

19 Deferred income

	2017 £	2016 £
Other deferred income	-	471
	<u>-</u>	<u>471</u>

Deferred income is included in the financial statements as follows:

	2017 £	2016 £
	-	471
	<u>-</u>	<u>471</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 August 2017
	Balance at 1 September 2016	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Passenger ferry	2,462	58,696	(47,400)	-	13,758
Geneology	35	-	-	-	35
Coran Pathway	21,580	891	(1,222)	(240)	21,009
BETTI Bus Transport	12,000	-	(7,795)	-	4,205
Strengthening Communities	23,183	27,150	(31,593)	(415)	18,325
Oral History Project	1,267	-	-	-	1,267
Jura Stores	4,371	7,564	(7,407)	(4,528)	-
Service Level Agreement	1,188	8,750	(9,938)	-	-
Capital - Jura Stores Building	434,159	-	(9,040)	-	425,119
Capital - Antlers building	193,045	-	(16,112)	-	176,933
Capital - Moorings & Pontoons	26,411	-	(364)	-	26,047
Capital - Pier	1,283	-	(5,199)	-	(3,916)
HIE Travel Bursary	-	426	(426)	-	-
	<u>720,984</u>	<u>103,477</u>	<u>(136,496)</u>	<u>(5,183)</u>	<u>682,782</u>

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Balance at 31 August 2017
	Balance at 1 September 2016	Incoming resources	Resources expended	
	£	£	£	£
Designated funds	6,000	-	-	6,000
	<u>6,000</u>	<u>-</u>	<u>-</u>	<u>6,000</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2017

22 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 August 2017 are represented by:			
Tangible assets	633,863	-	633,863
Current assets/(liabilities)	137,626	-	137,626
	<u>771,489</u>	<u>-</u>	<u>771,489</u>

23 Cash generated from operations

	2017 £	2016 £
(Deficit)/surplus for the year	(17,770)	23,070
Adjustments for:		
Investment income recognised in statement of financial activities	(59)	(94)
Gain on disposal of tangible fixed assets	(529)	-
Depreciation and impairment of tangible fixed assets	31,404	31,437
Movements in working capital:		
Decrease/(increase) in debtors	44,473	(59,764)
(Decrease) in creditors	(8,793)	(15,774)
(Decrease)/increase in deferred income	(471)	471
Cash generated from/(absorbed by) operations	<u>48,255</u>	<u>(20,654)</u>