

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 2018



ISLE OF JURA DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Alex Dunnachie
Miss Sarah Compton-Bishop
Miss Rachael Jones
Mrs Deborah Boyle
Mrs Abigail Beastall
Mr Angus Paton
Mr Keith Compton-Bishop

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 2018

The trustees present their report and accounts for the year ended 31 August 2018.

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 2018

Achievements and performance

1. Publish and present the Community Led Action Plan, use it to plan future activities.

Following extensive engagement in the previous year, feedback from the community was independently assessed and grouped into themes, which were published in the final Community Led Action Plan (CAP for short). This was printed and published, with a copy sent to every household on Jura and made widely available on the island. The plan was also shared with current and potential funders, local councillors and politicians and other stakeholders. A public launch event was held in April 2018, with guests from Mull and the mainland in attendance. The finished CAP has been used by the JDT as a guidance for future project planning and is supported by the Community Council. The plan will continue to inform future planning and act as a way for us to check that proposals and ideas are in line with community priorities. Successful completion of the CAP supported JDT to secure a third year of Strengthening Communities funding from the Scottish Government.

2. Find a long term solution for the safe storage and sharing of our digital heritage archives

Initial applications to the Heritage Lottery fund were not successful. However, useful feedback was provided to us by HLF, which we have incorporated into a re-drafted version of the application. The Jura based database at the service point has been made more secure with a technology refresh and back up, and contact has been made with the National Archives Library regarding long term hosting of the database as a secure back up. Significant research took place to look at other funding options, and discussions are ongoing with funders and stakeholders as to how we can make the project a reality. The database continues to be available for public use at the service point, and we are committed to making it available more widely and remotely.

Complete and report back on all Fourteen funded projects

The BETTI bus funding period came to an end and, following successful delivery of the planned project, the service finished it's run. Prior to the service being resurrected, there had been positive community support for the service. However, passenger numbers were not as high as expected and it was not possible for the service to be self-funding. Despite this, the project outcomes were fulfilled and end of project reports positively received by the funders.

Jura Juniors projects were completed and reported back to Fourteen on time, with outcomes and targets achieved.

The Corran Path project was hugely challenging to deliver, but proved to be a huge success. Despite a number of weather set-backs and logistical challenges the project was completed and reported back to the funders on time. Community support for the project was (and is) widespread and, through the dedicated project officer, additional funding was secured which helped to broaden the scope of the project. The Fourteen funded portion of the project has now ended, but the facility is enjoyed daily by residents and visitors alike. There are plans to extend the project and host more events using the path and instruments in place.

3. Engage with and support younger people on the island

Following successful completion and report back of the Jura Juniors projects, it was decided that it would be beneficial to extend the relationship, with a view to Jura Juniors operating under the JDT umbrella. This will enable Jura Juniors security and funding opportunities, but without having to administer their own governance structures. JDT recognised that there is scope to design services and activities for younger people in their future planning activities, and will seek to engage with the teenagers and young adults.

4. Work to connect with the whole community and ensure varied representation within the trust

Further updates of the articles took place with recommendations from Development Trust Association Scotland being agreed at the last AGM. Work is ongoing through the Strengthening Communities programme to identify ways of making volunteering with the Trust more accessible and appealing to the wider community.

5. Manage and plan for the future of existing assets and services

Progress was made developing a stronger working relationship with Transport Scotland and to agree a more stable funding period and payment arrangements for the Jura Passenger Ferry going forward. Plans to refresh the contract and conduct a passenger survey are in place for next year.

Work continued to make moorings and pontoons payments easier and takings were up compared to the previous year.

ISLE OF JURA DEVELOPMENT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2018

6. Manage the Service Point and council SLA

The service level agreement between the JDT and the council was renewed for another year, starting April 2018, enabling us to run the service point and employ a service point administrator. The public computers and the internet for these computers was upgraded to superfast, which meant that the VC facilities became much more reliable. There are also plans to upgrade the wifi network that people can use with their own devices, which will make working at the service point for regulars and visitors a much better experience. In addition to the free wifi, the service point continues to offer printing, photocopying and laminating facilities, access to selected council services, local information, genealogy records and the Jura Lives database. 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 core costs for the JDT, we ask users of the service point, including groups using the meeting room, to make donations where possible.

7. Support and work with other groups on Jura to make best use of resources and achieve mutual aims

During the year we had the opportunity to work more with Jura Juniors and the MUGA, with a view to encompassing their work under the JDT governance structures in the future. We also worked to share more information with the community council in relation to the CAP and wider plans.

Financial review

The charity made a surplus of £7,554 before transfers. The total funds at the year end were £720,108 of which £623,373 were restricted and £96,735 were general funds of which £30,000 are designated.

Unrestricted reserves at the year end were £96,735 of these £30,000 were designated and £8,813 were capital leaving £57,922 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.

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

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2018

The Directors have a rolling risk policy whereby they assess risks on an adhoc basis, this is done at the monthly board meetings whereby risks are identified and mitigated.

2018-19 Objectives

1. Work under the Strengthening Communities Programme to research potential revenue streams and new initiatives in line with the CAP
2. Engage with and support younger people on the island
3. Find new ways of working that make volunteering with the Trust more accessible and appealing to the whole community
4. Manage and plan for the future of existing assets and services
5. Manage the service point and council SLA and look to make better use of the existing facilities
6. Support and work with other groups on Jura to make best use of resources and achieve mutual aims

Structure, governance and management

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

(Resigned 19 April 2018)

Miss Rachael Jones

Mrs Deborah Boyle

Mrs Abigail Beastall

Mr Angus Paton

Mr Keith Compton-Bishop

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.

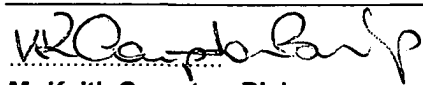
The board consists of volunteer directors, a volunteer treasurer and volunteer company secretary, all resident on the Isle of Jura. The Trust employs a part time book-keeper and part time service point administrator. Other project work is outsourced to freelance project managers where appropriate.

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

ISLE OF JURA DEVELOPMENT TRUST

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2018



Mr Keith Compton-Bishop

Director

Dated: 21/5/2019

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 2018, which are set out on pages 7 to 23.

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.



Jean Connor AFA FFTA ACIE

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

Dated: 23 May 19

ISLE OF JURA DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income and endowments from:</u>					
Donations and legacies	3	1,049	77,789	78,838	95,887
Charitable activities	4	15,608	8,750	24,358	20,109
Other trading activities	5	16,330	-	16,330	18,221
Investments	6	90	-	90	59
Other income	7	-	-	-	529
Total income		33,077	86,539	119,616	134,805
<u>Expenditure on:</u>					
Charitable activities	8	25,155	145,475	170,630	152,575
Other	14	368	-	368	-
Total resources expended		25,523	145,475	170,998	152,575
Net incoming/(outgoing) resources before transfers		7,554	(58,936)	(51,382)	(17,770)
Gross transfers between funds		474	(474)	-	-
Net income/(expenditure) for the year/ Net movement in funds		8,028	(59,410)	(51,382)	(17,770)
Fund balances at 1 September 2017		88,707	682,783	771,490	789,259
Fund balances at 31 August 2018		96,735	623,373	720,108	771,489

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 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	15		608,826		633,863
Current assets					
Debtors	17	17,263		41,756	
Cash at bank and in hand		108,151		108,008	
		<u>125,414</u>		<u>149,764</u>	
Creditors: amounts falling due within one year	18	<u>(11,803)</u>		<u>(12,138)</u>	
Net current assets			113,611		137,626
Total assets less current liabilities			722,437		771,489
Creditors: amounts falling due after more than one year	19		(2,329)		-
Net assets			<u>720,108</u>		<u>771,489</u>
Income funds					
Restricted funds	21		623,373		682,782
<u>Unrestricted funds</u>					
Designated funds	22	30,000		6,000	
General unrestricted funds		<u>66,735</u>		<u>82,707</u>	
			96,735		88,707
			<u>720,108</u>		<u>771,489</u>

ISLE OF JURA DEVELOPMENT TRUST

BALANCE SHEET (CONTINUED)

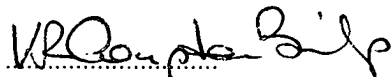
AS AT 31 AUGUST 2018

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 2018. 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 15th May 2019



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 2018

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.

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1.5 Resources expended

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 services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs 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 examination 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 absorbed by organisation.

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
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.

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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.

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.

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	1,049	4,032	5,081	1,148
Grants	-	73,757	73,757	94,727
Membership fees	-	-	-	12
	<u>1,049</u>	<u>77,789</u>	<u>78,838</u>	<u>95,887</u>
For the year ended 31 August 2017	<u>1,160</u>	<u>94,727</u>		<u>95,887</u>

ISLE OF JURA DEVELOPMENT TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2018

4 Charitable activities

	2018 £	2017 £
Photocopying & room hire	2,397	4,350
Services provided under contract	8,750	8,750
Moorings & pontoons	13,211	7,009
	<u>24,358</u>	<u>20,109</u>
Analysis by fund		
Unrestricted funds	15,608	
Restricted funds	8,750	
	<u>24,358</u>	
For the year ended 31 August 2017		
Unrestricted funds		11,359
Restricted funds		8,750
		<u>20,109</u>

5 Other trading activities

	2018 £	2017 £
Project administration income	4,817	8,979
Rental income	11,087	8,744
Trading activity income: other	426	498
	<u>16,330</u>	<u>18,221</u>

6 Investments

	2018 £	2017 £
Interest receivable	<u>90</u>	<u>59</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

7 Other income

	2018	2017
	£	£
Net gain on disposal of tangible fixed assets	<u>-</u>	<u>529</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

8 Charitable activities

	JDT General Activities	Rental Properties	Strengthening Communities	Passenger Ferry	Community Projects	Mooring & Pontoon	Total 2018	Total 2017
	£	£	£	£	£	£	£	£
Staff costs	11,610	-	-	-	-	-	11,610	15,790
Depreciation and impairment	1,232	13,841	-	-	-	10,330	25,403	31,404
Administrative support	142	47	-	24	235	24	472	1,025
Advertising & promotions	-	-	103	-	628	152	883	355
Equipment expenses	1,313	-	-	-	-	-	1,313	-
Events & hospitality	-	-	413	-	34	-	447	366
Other project expenses	65	-	880	57,672	23,603	-	82,220	53,224
Professional fees	-	-	-	-	-	-	-	600
Repairs, renewals & maintenance	-	468	-	-	-	9,785	10,253	1,034
Room & venue hire	20	-	80	-	100	-	200	2,190
Subscriptions	103	-	-	-	-	-	103	175
Training & seminars	264	-	-	-	-	-	264	-
Travel & subsistence	357	-	399	-	71	6	833	988
Volunteer expenses	-	-	-	-	-	-	-	33
Contractors	-	-	24,000	-	2,000	-	26,000	36,825
	15,106	14,356	25,875	57,696	26,671	20,297	160,001	144,009
Grant funding of activities (see note 10)	-	-	-	-	-	-	-	150
Share of support costs (see note 11)	3,735	69	1,856	35	563	2,230	8,488	6,210
Share of governance costs (see note 11)	508	178	-	76	855	524	2,141	2,206
	19,349	14,603	27,731	57,807	28,089	23,051	170,630	152,575
Analysis by fund								

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

8 Charitable activities

Unrestricted funds
Restricted funds

10,242	762	-	1,430	12,721	25,155
9,107	13,841	27,731	26,659	10,330	145,475
19,349	14,603	27,731	28,089	23,051	170,630
13,501	512	-	-	2,066	16,079
10,365	21,644	31,594	9,017	16,476	136,496
23,866	22,156	31,594	9,017	18,542	152,575

For the year ended 31 August 2017

Unrestricted funds
Restricted funds

13,501	512	-	-	2,066	16,079
10,365	21,644	31,594	9,017	16,476	136,496
23,866	22,156	31,594	9,017	18,542	152,575

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

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

	2018 £	2017 £
Grants to institutions:		
Other	-	150

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

11 Support costs

	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Computer & IT expenses	260	-	260	140	Usage
Finance expenses	(117)	-	(117)	-	Usage
Management expenses	6,260	-	6,260	5,225	Usage
Premises expenses	2,085	-	2,085	845	Usage
Independent examiner	-	1,701	1,701	1,710	Governance
Legal and professional	-	440	440	496	Governance
	<u>8,488</u>	<u>2,141</u>	<u>10,629</u>	<u>8,416</u>	
Analysed between Charitable activities	<u>8,488</u>	<u>2,141</u>	<u>10,629</u>	<u>8,416</u>	

Governance costs includes payments to the auditors of £1,694 (2017- £1,710) for independent examiners 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:

	2018 Number	2017 Number
Service Point administrator	1	1
JDT administrator, accounts assistance and cleaner	1	1
	<u>2</u>	<u>2</u>
Employment costs	2018 £	2017 £
Wages and salaries	11,599	15,764
Other pension costs	11	26
	<u>11,610</u>	<u>15,790</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 2018

14 Other

	2018	2017
	£	£
Net loss on disposal of tangible fixed assets	368	-
	<u>368</u>	<u>-</u>

15 Tangible fixed assets

	Land & buildings £	Plant and equipment £	Office equipment £	Total £
Cost				
At 1 September 2017	854,114	9,975	8,667	872,756
Additions	-	474	259	733
Disposals	-	(1,756)	-	(1,756)
	<u>854,114</u>	<u>8,693</u>	<u>8,926</u>	<u>871,733</u>
At 31 August 2018	854,114	8,693	8,926	871,733
Depreciation and impairment				
At 1 September 2017	224,483	7,406	7,003	238,892
Depreciation charged in the year	24,666	352	385	25,403
Eliminated in respect of disposals	-	(1,388)	-	(1,388)
	<u>249,149</u>	<u>6,370</u>	<u>7,388</u>	<u>262,907</u>
At 31 August 2018	249,149	6,370	7,388	262,907
Carrying amount				
At 31 August 2018	604,965	2,323	1,538	608,826
	<u>604,965</u>	<u>2,323</u>	<u>1,538</u>	<u>608,826</u>
At 31 August 2017	700,835	(68,638)	1,666	633,863
	<u>700,835</u>	<u>(68,638)</u>	<u>1,666</u>	<u>633,863</u>

16 Financial instruments

	2018	2017
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	3,319	1,011
	<u>3,319</u>	<u>1,011</u>
Carrying amount of financial liabilities		
Measured at amortised cost	11,796	12,138
	<u>11,796</u>	<u>12,138</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

17 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	3,300	1,005
Other debtors	19	6
Prepayments and accrued income	13,944	40,745
	<u>17,263</u>	<u>41,756</u>

18 Creditors: amounts falling due within one year

	2018 £	2017 £
Other taxation and social security	7	-
Trade creditors	108	-
Accruals and deferred income	11,688	12,138
	<u>11,803</u>	<u>12,138</u>

19 Creditors: amounts falling due after more than one year

	Notes	2018 £	2017 £
Deferred income	20	<u>2,329</u>	<u>-</u>

20 Deferred income

	2018 £	2017 £
Other deferred income	<u>2,329</u>	<u>-</u>

Deferred income is included in the financial statements as follows:

	2018 £	2017 £
	<u>2,329</u>	<u>-</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

21 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 1 September 2017	Incoming resources	Resources expended	Transfers	Balance at 31 August 2018
	£	£	£	£	£
Passenger ferry	13,758	60,000	(57,809)	-	15,949
Geneology	35	20	-	-	55
Coran Pathway	21,009	4,012	(22,453)	(474)	2,094
BETTI Bus Transport	4,205	-	(4,205)	-	-
Strengthening Communities	18,325	13,400	(27,730)	-	3,995
Oral History Project	1,267	-	-	-	1,267
DTAS Bursary	-	357	(357)	-	-
Service Level Agreement	-	8,750	(8,750)	-	-
Capital - Jura Stores Building	425,119	-	(9,040)	-	416,079
Capital - Antlers building	187,846	-	(4,801)	-	183,045
Capital - Moorings & Pontoons	10,299	-	(10,299)	-	-
Capital - Pier	920	-	(31)	-	889
	<u>682,783</u>	<u>86,539</u>	<u>(145,475)</u>	<u>(474)</u>	<u>623,373</u>

22 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 1 September 2017	Incoming resources	Resources expended		Balance at 31 August 2018
	£	£	£		£
Designated funds	6,000	24,000	-		30,000
	<u>6,000</u>	<u>24,000</u>	<u>-</u>		<u>30,000</u>

ISLE OF JURA DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

23 Analysis of net assets between funds

	£	£	Total £
Fund balances at 31 August 2018 are represented by:			
Tangible assets	608,826	-	608,826
Current assets/(liabilities)	113,611	-	113,611
Long term liabilities	(2,329)	-	(2,329)
	<u>720,108</u>	<u>-</u>	<u>720,108</u>

24 Cash generated from operations

	2018 £	2017 £
Deficit for the year	(51,382)	(17,770)
Adjustments for:		
Investment income recognised in statement of financial activities	(90)	(59)
Loss/(gain) on disposal of tangible fixed assets	368	(529)
Depreciation and impairment of tangible fixed assets	25,403	31,404
Movements in working capital:		
Decrease in debtors	24,493	44,473
(Decrease) in creditors	(335)	(8,793)
Increase/(decrease) in deferred income	2,329	(471)
Cash generated from operations	<u>786</u>	<u>48,255</u>