

Islay & Jura Community Enterprise Trust

Scotland · Charity number SC024858

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1996-05-30
Register	View on the OSCR register

Contact

Address 2 Babmaes Street
London
SW1Y 6HD

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the advancement of health', 'the saving of lives', 'the advancement of public participation in sport'

What the charity does: See objectives and activities section in accounts

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: To advance education among residents of the Islay and Jura through the provision of training in the skills of life-saving and resuscitation and such other skills as would be as of assistance to a person endeavouring to save life and through the provision of courses for fishermen in safety procedures. To provide relief for residents of Islay and Jura who suffer from mental or physical disability or impairment through the provision of therapy within a swimming pool environment. To arrange and promote lectures demonstrations and competitions and to form classes of instruction so as to bring about a widespread and thorough knowledge among residents of Islay and Jura of the principles which underly the art of swimming and to promote and encourage the teaching of swimming and life-saving in schools, colleges and other educational establishments within Islay and Jura. To provide and support (whether financially or otherwise) in the interests of social welfare facilities for recreation and other leisure time activity available to the public at large within the islands of Islay and Jura with a view to improving their conditions of life.

Geography

- **Main operating location:** Argyll And Bute
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£26,145	£32,860	-	0
2024-01-31	£106,160	£20,680	-	0
2023-01-31	£20,598	£20,480	-	0
2022-01-31	£20,075	£20,386	-	0
2021-01-31	£20,010	£20,575	-	0

Islay & Jura Community Enterprise Trust

Scotland - Charity number SC024858

Accounts

ISLAY & JURA COMMUNITY ENTERPRISE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 JANUARY 2025**

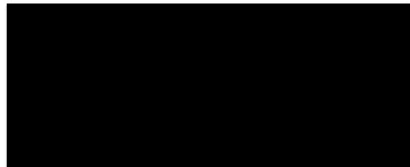
Charity No SC024858

ISLAY & JURA COMMUNITY ENTERPRISE TRUST
INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2025

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**ISLAY & JURA COMMUNITY ENTERPRISE TRUST
COMPANY INFORMATION**

Trustees:



Charity Registration number
SC024858, registered in Scotland

Independent Examiner



Anstee Gorst
Chartered Certified Accountants
Unit 4 Eaton Court
Colmworth Business Park
Eaton Socon
St Neots
Cams, PE19 8ER

Bankers

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

ISLAY & JURA COMMUNITY ENTERPRISE TRUST
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES

The directors and trustees present their annual report for the year to 31st January 2025

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's Deed of Trust, 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 2019)

Objectives and activities

The organisation's principle objectives are:

To advance education among residents of Islay and Jura through the provision of training in the skills of life-saving and resuscitation and such other skills as would be of assistance to a person endeavouring to save life and through the provision of courses for fishermen in safety of procedures

To provide relief for residents of Islay and Jura who suffer from mental and/or physical disability or impairment through the provision of therapy within a swimming pool environment

To arrange and promote lectures, demonstrations and competitions and to form classes of instruction so as to bring about widespread and thorough knowledge among residents of Islay and Jura of the principles which underlie the art of swimming and life-saving in schools, colleges and other educational establishments within Islay and Jura

To provide and/or support (financially or otherwise) in the interest of social welfare facilities for recreation and other leisure time activity available to the public at large within the islands of Islay and Jura with a view to improving their conditions of life

The trust makes donations to organisations providing eligible activities throughout the islands of Islay and Jura

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

Achievements and performance

Donations totalling £25,000 to assist with running costs were made to Islay & Jura Community Enterprises in 2024.

**ISLAY & JURA COMMUNITY ENTERPRISE TRUST
FOR THE YEAR ENDED 31ST JANUARY 2025
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES cont'd**

Financial review

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at £10,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reserves at the end of the year were £35,059 these are held to ensure the Trust fulfills its charitable objectives

The Trust made a surplus of £11,345 before the gain on revaluation of investments which brought a surplus to £19,245

Total funds at the year end were £527,116 of which £492,057 were investments and £35,059 were general unrestricted funds

Principal funding sources during the year were from investments in the form of dividends and interest

The Trustees have considered the most appropriate policy for investing fund and have found that a mixture of long, medium and short term investment of funds should be held in a mixture of current, high interest accounts and shares and dividends

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that the systems are in place to mitigate exposure to the major risks

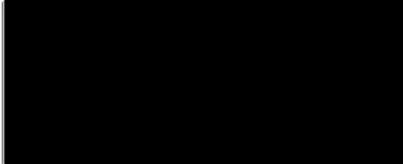
The charity plans on continuing the activities outlined above in the forthcoming years subject to satisfactory funding arrangements

**ISLAY & JURA COMMUNITY ENTERPRISE TRUST
FOR THE YEAR ENDED 31ST JANUARY 2025
ANNUAL REPORT OF THE DIRECTORS AND TRUSTEES cont'd**

Structure, governance and management

The Trust is an unincorporated charity

The Trustees who served during the year were:



Trustees are appointed by the board of Islay and Jura Community Enterprises Ltd

The Trustees manage the Trust

Most new Trustees are familiar with the practical work of the charity, by living within the local community

Signed by order of the Board of Trustees and Directors



Trustee



28/5/25

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
ISLAY & JURA COMMUNITY ENTERPRISE TRUST
FOR THE YEAR ENDED 31ST JANUARY 2023**

I report on the accounts of the company for the year ended 31 January 2025, which are set out on pages 8 to 15

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts 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 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 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 an audit opinion on the view given by the accounts.

Independent examiner's statement

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

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

To keep accounting records in accordance with 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.


Anstee Gorst
Chartered Certified Accountants
Ground Floor Offices
Unit 4 Eaton Court
Colmworth Business Park
Eaton Socon
Cambs, PE19 8ER



17/6/25

ISLAY & JURA COMMUNITY ENTERPRISE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST JANUARY 2025

	Notes	Unrestricted Funds £	Investment Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Incoming resources from generated funds					
<i>Donations and legacies</i>	2				
Donations		320	0	320	80,320
<i>Investments</i>	3				
Dividends		15,581	0	15,581	25,766
Interest Received		10,244	0	10,244	74
TOTAL INCOMING RESOURCES		<u>26,145</u>	<u>0</u>	<u>26,145</u>	<u>106,160</u>
RESOURCES EXPENDED					
Charitable Activities	4	32,860	0	32,860	20,680
TOTAL RESOURCES EXPENDED		<u>32,860</u>	<u>0</u>	<u>32,860</u>	<u>20,680</u>
NET INCOMING RESOURCES BEFORE TRANSFERS		(6,715)	0	(6,715)	85,480
TRANSFERS		18,060	(18,060)	0	0
NET INCOMING RESOURCES BEFORE OTHER RECOGNISED GAINS AND LOSSES		11,345	(18,060)	(6,715)	85,480
GAINS/LOSSES ON INVESTMENTS					
Gain/Loss on Sale of investments		0	2,787	2,787	(1,502)
Gain/Loss on revaluation of Investments		0	23,173	23,173	(29,238)
		<u>0</u>	<u>25,960</u>	<u>25,960</u>	<u>(30,740)</u>
NET MOVEMENT IN FUNDS		11,345	7,900	19,245	54,740
TOTAL FUNDS AT 31 JANUARY 2024		23,714	484,157	507,871	453,131
TOTAL FUNDS AT 31 JANUARY 2025		<u>35,059</u>	<u>492,057</u>	<u>527,116</u>	<u>507,871</u>

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

The notes on pages 6 to 11 form part of these financial statements

ISLAY & JURA COMMUNITY ENTERPRISE TRUST
BALANCE SHEET
AS AT 31ST JANUARY 2025

	Note	2025	2024
		£	£
FIXED ASSETS			
Investments	7	492,057	484,157
CURRENT ASSETS			
Cash at bank and in hand		<u>35,539</u>	<u>24,194</u>
		<u>35,539</u>	<u>24,194</u>
CREDITORS: Amounts falling due within one year			
	9	<u>480</u>	<u>480</u>
		480	480
NET ASSETS		<u>35,059</u>	<u>23,714</u>
		527,116	507,871
REPRESENTED BY:			
		£	£
Investment Funds	11	492,057	484,157
Unrestricted and designated funds	11	35,059	23,714
TOTAL FUNDS		<u>£527,116</u>	<u>£507,871</u>

The Financial Statements on pages 6 to 7 were approved by the Trustees on

Date 28th Mar 2025

Trustee

**ISLAY & JURA COMMUNITY ENTERPRISE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2025**

1 ACCOUNTING POLICIES

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

1.1 Basis of accounting

These financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 effective 1 January 2019.

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. Unrestricted funds include revaluation reserve representing the restatement of investment assets at market value

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

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

1.3 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied in particular categories of income:

Voluntary Income is received by donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Investment income is included as receivable.

1.4 Resources Expended

Expenditure is recognised on an accrual basis as a liability when incurred. Expenditure includes VAT which cannot be fully recovered and is reported as part of the expenditure to which it relate:

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 audit fees.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resources.

1.5 Investments

Investments are valued on a continuous revaluation approach. Funds are transferred to and from the general fund on receipt or payment of monies for the sale or purchase of investments.

ISLAY & JURA COMMUNITY ENTERPRISE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2025

2 DONATIONS AND LEGACIES	Unrestricted Funds	Investment Funds	2025 Total	2024 Total
Donations and memberships				
Miss Mary Morrison	200	0	200	200
Other donations	0	0	0	80,000
IH and EA Gillies	120	0	120	120
	<u>320</u>	<u>0</u>	<u>320</u>	<u>80,320</u>
3 INVESTMENTS	Unrestricted Funds	Investment Funds	2025 Total	2024 Total
Dividends from listed investments	15,581	0	15,581	25,766
Bank Interest	10,244	0	10,244	74
	<u>25,825</u>	<u>0</u>	<u>25,825</u>	<u>25,840</u>
4 RESOURCES EXPENDED	Unrestricted Funds £	Investment Funds £	2025 Total £	2024 Total £
<u>Charitable Activities</u>				
Grant paid to Islay & Jura Community Enterprise	25,000	0	25,000	20,000
Health check study for Islay & Jura Community Enterprise	7,200	0	7,200	0
	<u>32,200</u>	<u>0</u>	<u>32,200</u>	<u>20,000</u>
<u>Governance Costs</u>				
Accountant	480	0	480	480
Custody Charges	100	0	100	100
Bank charges	80	0	80	100
	<u>660</u>	<u>0</u>	<u>660</u>	<u>680</u>
Total Resources Expended	<u>32,860</u>	<u>0</u>	<u>32,860</u>	<u>20,680</u>
5 TRANSFERS	Unrestricted Funds £	Investment Funds £	2025 Total £	2024 Total £
Purchase of new investments	0	0	0	129,708
Net Proceeds from Sale of Investments	0	(18,060)	(18,060)	(50,000)
	<u>0</u>	<u>(18,060)</u>	<u>(18,060)</u>	<u>79,708</u>

6 TRUSTEE REMUNERATION & RELATED PARTY TRANSACTIONS

No Trustees were remunerated in the year (2024 £Nil). No expenses were reimbursed to Trustees in the year (2024 £Nil)

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024 £Nil)

ISLAY & JURA COMMUNITY ENTERPRISE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2025

ADJUSTMENT IN THE MARKET VALUE OF INVESTMENTS HELD

The adjustment in market value of the investments held at the financial year end were as follows:

	2025	2024
	£	£
Market value at the start of the year	484,157	435,190
Additions in year - at cost	0	129,708
Disposals in year - cost	<u>(15,272)</u>	<u>(51,502)</u>
	468,885	513,396
Increase in the market value during the year of investments held	<u>23,173</u>	<u>(29,238)</u>
Market value at the end of the year	<u>492,057</u>	<u>484,157</u>

7 MARKET VALUE OF INVESTMENTS HELD

The market value of the investments held at the financial year end were as follows:

	Cost	2025 Market Value	Cost	2024 Market Value
	£	£	£	£
Edinburgh Investment Trust plc				
5,665 (3,700 in 2015) ordinary shares of 25p each	25,141	43,337	25,141	38,182
Hendersons Far East Income Trust plc				
11,610 ordinary NPV shares	34,019	26,761	34,019	23,859
Murray International Trust plc				
7,439 (4,295 in 2023) ordinary shares of 25p each	32,990	66,594	32,990	59,824
Scottish American Investment Co. plc				
6,700 ordinary shares of 25p each	10,566	35,108	10,566	34,036
Aberdeen Asian Income Fund Limited				
10,800 ordinary NPV shares	13,048	24,516	13,702	21,222
Hendersons International Income Trust plc				
20,750 ordinary NPV shares	24,817	35,275	24,817	32,993
Land Securities Group				
2,220 Ord GBP 10.667p	21,992	12,987	21,992	14,865
Schroder Oriental Income Fund Limited				
15,580 (8,900 in 2015) ordinary shares of 1p each	22,764	43,468	22,764	38,015
Standard Chartered				
100,000 5.125% Sub NTS 06/06/2034	107,692	97,927	107,692	97,693
Barclays Bank plc				
48,000 5.75% SB MTN 14/9/2026	49,877	49,939	49,877	50,068
East Japan Railway Co				
50,000 4.75% SNR EMTN 08/12/31	47,597	49,500	49,283	50,315
JP Morgan Claverhouse IT plc				
1,173 Ordinary shares of 25p	0	0	7,635	7,695
Tritax Eurobox plc				
14,333 Ordinary shares of 0.001 Euros	0	0	7,637	7,424
Greencoat UK Wind plc				
5,524 Ordinary shares of £0.01	7,638	6,645	7,638	7,966
	<u>398,141</u>	<u>492,057</u>	<u>415,753</u>	<u>484,157</u>

**ISLAY & JURA COMMUNITY ENTERPRISE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JANUARY 2025**

8 DEBTORS

	2025 £	2024 £
Dividend Due	0	0
	<u>0</u>	<u>0</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Sundry creditors and accruals	480	480
	<u>480</u>	<u>480</u>

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Investment Funds	Total Funds
Intangible fixed Assets	0	492,057	492,057
Current Assets	35,539	0	35,539
Current Liabilities	480	0	480
	<u>35,059</u>	<u>492,057</u>	<u>527,116</u>

11 MOVEMENT IN FUNDS

	At 1st Feb 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31st Jan 25 £
Unrestricted Funds					
General Funds	23,714	26,145	32,860	18,060	35,059
Investment Funds	484,157	25,960	0	(18,060)	492,057
Total Unrestricted Funds	<u>507,871</u>	<u>52,105</u>	<u>32,860</u>	<u>0</u>	<u>527,116</u>
Total Funds	<u>507,871</u>	<u>52,105</u>	<u>32,860</u>	<u>0</u>	<u>527,116</u>