

	Enter charity name below						Enter SC No. below	
	Iona Renewables						SC047510	
	Receipts and payments accounts							
	For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year	
	1	April	2024		31	March	2025	

Section A Statement of receipts and payments						
	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations	-	-	-	-	-	-
Legacies	-	-	-	-	-	-
Grants	-	-	-	-	-	9,792
Receipts from fundraising activities	-	-	-	-	-	-
Gross trading receipts	-	-	-	-	-	-
Income from investments other than land and buildings	-	-	-	-	-	-
Rents from land & buildings	-	-	-	-	-	-
Gross receipts from other charitable activities	-	-	-	-	-	-
Repayments of long term loan to Iona Energy Ltd (subsidiary)	321	-	-	-	321	-
Short term loan from Iona Energy Ltd (subsidiary)	-	-	-	-	-	-
A1 Sub total	321	-	-	-	321	9,792
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of investments	-	-	-	-	-	-
A2 Sub total	-	-	-	-	-	-
Total receipts	321	-	-	-	321	9,792
A3 Payments						
Expenses for fundraising activities	-	-	-	-	-	-
Gross trading payments	-	-	-	-	-	-
Investment management costs	-	-	-	-	-	-
Payments relating directly to charitable activities	141	-	-	-	141	1,109
Grants and donations	-	9,000	-	-	9,000	-
Governance costs:	-	-	-	-	-	-
Independent examination (inc. preparation of annual accounts)	180	-	-	-	180	180
Legal costs	-	-	-	-	-	-
Other - hall hire for the AGM	5	-	-	-	5	8
Other - repayment of short term loan from Iona Energy Ltd (subsidiary)	-	-	-	-	-	240
Other - loan to Iona Energy Ltd	-	-	-	-	-	5,253
A3 Sub total	326	9,000	-	-	9,326	6,790
A4 Payments relating to asset and investment movements						
Purchases of fixed assets	-	-	-	-	-	-
Purchase of investments	-	-	-	-	-	-
A4 Sub total	-	-	-	-	-	-
Total payments	326	9,000	-	-	9,326	6,790
Net receipts / (payments)	(5)	(9,000)	-	-	(9,005)	3,002
A5 Transfers to / (from) funds						
Surplus / (deficit) for year	(5)	(9,000)	-	-	(9,005)	3,002

Iona Renewables					SC047510		
Section B Statement of balances							
Categories	Details	Unrestricted Funds to nearest £	Restricted Funds to nearest £	Expendable Endowment Funds to nearest £	Permanent Endowment Funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	53	9,000	-	-	9,053	6,051
	Surplus / (deficit) shown on receipts and payments account	(5)	(9,000)	-	-	(9,005)	3,002
	Cash and bank balances at end of year	48	-	-	-	48	9,053
	(Agree balances with receipts and payments account(s))						
	Details			Fund to which asset belongs		Market valuation to nearest £	Last year to nearest £
B2 Investments	100% share ownership in Iona Energy Ltd (trading subsidiary) – including loan write off (capital contribution)					10,181	10,181
					Total	10,181	10,181
	Details			Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
	B3 Other assets	Equipment assets		Restricted	618	100	200
	Loan to Iona Energy Ltd inc. interest @ 5.5% pa (interest is accruing and has not been received to date). No interest charged in the Y/E 31/03/2025 due to cessation of trade and dissolution of Iona Energy Ltd, see notes for more detail.		Unrestricted	5,760		5,139	5,460
				Total	6,378	5,239	5,660
	Details			Fund to which liability relates		Amount due to nearest £	Last year to nearest £
B4 Liabilities	Independence examination & accounts preparation fee accrual					180	180
					Total	180	180
	Details			Fund to which liability relates		Amount due (estimate) to nearest £	Last year to nearest £
	B5 Contingent liabilities					-	-
				Total		-	-
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name					Date of approval

Iona Renewables				SC047510
Section C Notes to the Accounts				
C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)		All funds received are used to further the environmental and community development aims of the charity, to take forward the Iona roadmap, and to build capacity within the charity and subsidiary.		
	Type of activity or project supported	Individual / institution	Number of grants made	£
C2 Grants	Iona Energy Ltd - 100% owned trading subsidiary	Institution	1	9,000
			Total	9,000
C3a Trustee remuneration	If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)			X
	Authority under which paid			£
C3b Trustee remuneration - details				
C4a Trustee expenses	If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)			X
		Number of trustees	£	
C4b Trustee expenses - details		-	-	
	Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
C5 Transactions with trustees and connected persons			-	-
C6 Other information	<p>Iona Energy Ltd (SC577246) is wholly owned by Iona Renewables. The subsidiary was incorporated on the 26th September 2017. Iona Renewables loaned Iona Energy Ltd £Nil in the year ending 31st March 2025 from unrestricted funds (2024: £5,760). The 2024 loan was made on commercial terms as agreed by the trustees of Iona Renewables. The interest rate charged to Iona Energy Ltd by Iona Renewables was 5.5% per annum, the loan was repayable by the 31st March 2030 and could be repaid as and when funds are available during the term of the loan, there are no set installment terms. Iona Energy Ltd repaid £321 of the loan this year (2024: £507) and incurred £Nil (2024: £207) of interest. The interest paid has been added to the loan balance and was also repayable in line with the terms of the loan. The balance of the loan at the 31st March 2025 was £5,139 (2024: £5,460). This loan is aligned with the charity's aims and objectives and was to assist in taking forward the development of Iona's ground source heat network. A lot of the activities in this financial year have been carried out by the company subsidiary Iona Energy Ltd, and not Iona Renewables, resulting in minimal banking transactions for the charity parent this year. The primary focus has been to get the island's community energy project back on track following major Covid-19 driven impacts in 2020, which would otherwise have been installed and operational in the year ending 31st March 2021. Post year end 31st March 2025 it was agreed by the directors' of Iona Energy Ltd that it was no longer viable to continue working with Scottish Government to progress the heat network, or on low carbon heat, and the company was going to cease trade and be dissolved. For this reason no interest has been charged on the loan to Iona Energy Ltd and any remaining funds available in Iona Energy Ltd will be used to repay as much of the loan as possible, the full amount will not be repaid due to lack of cash reserves in the company pre dissolution. A grant was paid to Iona Energy Ltd in the year ending 31st March 2025 to pay for consultancy fees relating to the ground source heat network. This was agreed by the original grant funder who provided the funds to Iona Renewables in the year ending 31st March 2024, Development Trusts Association Scotland (DTAS).</p>			

	Iona Renewables					SC047510	
Additional analysis (1)							
Analysis of receipts and payments							
1 Donations							
	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total current period	Total last period	
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	
	-	-	-	-	-	-	
Total	-	-	-	-	-	-	
	-	-	-	-	-	-	
2 Grants							
	Unrestricted funds	Restricted funds			Total current period	Total last period	
	to nearest £	to nearest £			to nearest £	to nearest £	
Development Trusts Association Scotland (DTAS)	-	-			-	9,792	
Total	-	-			-	9,792	
	-	-			-	-	
3 Gross receipts from other charitable activities							
	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period	
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	
	-	-	-	-	-	-	
	-	-	-	-	-	-	
Total	-	-	-	-	-	-	
	-	-	-	-	-	-	
4 Payments relating directly to charitable activities							
	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period	
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	
IT software & consumables (Xero accounting software)	-	-	-	-	-	160	
Development Trusts Association Scotland (DTAS) annual membership subscription	90	-	-	-	90	90	
Advertising & marketing	51	-	-	-	51	50	
Postage & printing	-	-	-	-	-	17	
Lime Green Consulting & Training Ltd	-	-	-	-	-	792	
Total	141	-	-	-	141	1,109	
	-	-	-	-	-	-	

			SC047510
Additional analysis (2)			
5 Breakdown of unrestricted funds			
	Unrestricted Funds	Total Unrestricted Funds	Total Unrestricted Funds last period
Receipts			
Donations	-	-	-
Legacies	-	-	-
Grants	-	-	-
Receipts from fundraising activities	-	-	-
Gross trading receipts	-	-	-
Income from investments other than land and buildings	-	-	-
Rents from land & buildings	-	-	-
Gross receipts from other charitable activities	-	-	-
Repayments of long term loan to Iona Energy Ltd (subsidiary)	321	321	-
Short term loan from Iona Energy Ltd (subsidiary)	-	-	-
Sub total	321	321	-
		-	
Receipts from asset & investment sales			
Proceeds from sale of fixed assets	-	-	-
Proceeds from sale of investments	-	-	-
Sub total	-	-	-
Total receipts	321	321	-
		-	
Payments			
Expenses for fundraising activities	-	-	-
Gross trading payments	-	-	-
Investment management costs	-	-	-
Payments relating directly to charitable activities	141	141	317
Grants and donations	-	-	-
Governance costs:	-	-	-
Independent examination (inc. preparation of annual accounts)	180	180	180
Legal costs	-	-	-
Other - hall hire for the AGM	5	5	8
Other - repayment of short term loan from Iona Energy Ltd (subsidiary)	-	-	240
Other - loan to Iona Energy Ltd	-	-	5,253
Sub total	326	326	5,998
		-	
Payments relating to asset and investment movements			
Purchases of fixed assets	-	-	-
Purchase of investments	-	-	-
Sub total	-	-	-
		-	
Total payments	326	326	5,998
		-	
Net receipts / (payments)	(5)	(5)	(5,998)
Transfers to / (from) funds	-	-	
Surplus / (deficit) for year	(5)	(5)	(5,998)
		-	
Nature and purpose of funds			
All funds received are used to further the environmental and community development aims of the charity, to take forward the Iona roadmap, and to build organisation capacity of the charity and subsidiary. No income was received in the year other than repayments of the loan to Iona Energy Ltd. Please see the notes section regarding the details of this loan.			

		Iona Renewables	SC047510
Additional analysis (3)			
6 Breakdown of restricted funds			
	Restricted fund 1		
	Restricted Funds	Total Restricted Funds	Total Restricted Funds last period
Receipts			
Donations	-	-	-
Legacies	-	-	-
Grants	-	-	9,792
Receipts from fundraising activities	-	-	-
Gross trading receipts	-	-	-
Income from investments other than land and buildings	-	-	-
Rents from land & buildings	-	-	-
Gross receipts from other charitable activities	-	-	-
Sub total	-	-	9,792
		-	
Receipts from asset & investment sales			
Proceeds from sale of fixed assets	-	-	-
Proceeds from sale of investments	-	-	-
Sub total	-	-	-
Total receipts	-	-	9,792
Payments			
Expenses for fundraising activities	-	-	-
Gross trading payments	-	-	-
Investment management costs	-	-	-
Payments relating directly to charitable activities	-	-	792
Grants and donations	9,000	9,000	-
Governance costs:	-	-	-
Audit / independent examination	-	-	-
Preparation of annual accounts	-	-	-
Legal costs	-	-	-
Sub total	9,000	9,000	792
		-	
Payments relating to asset and investment movements			
Purchases of fixed assets	-	-	-
Purchase of investments	-	-	-
Sub total	-	-	-
		-	
Total payments	9,000	9,000	792
		-	
Net receipts / (payments)	(9,000)	(9,000)	9,000
Transfers to / (from) funds			
	-	-	
Surplus / (deficit) for year	(9,000)	(9,000)	9,000
		-	
Nature and purpose of funds			
The restricted grants received from Development Trusts Association Scotland (DTAS) in the year ending 31st March 2024 were to cover two particular costs: The grant of £792 was received to spend on accessing subject experts to assess grant funding options for both Iona Renewables and its subsidiary Iona Energy Ltd and provide sector-specialist guidance on and identification of any other options for securing the full funding package, including clarity on where to focus resources. This work also aided the Scottish Government in it's commitment to support both entities to secure the full package, providing independent evidence of the capital funding landscape and to inform the Scottish Government's maximum backing of any funding applications. This work was completed in the year ending 31st March 2024 by Lime Green Consulting & Training Ltd, fundraising and strategy consultants, on behalf of Iona Renewables. The grant of £9,000 is part-funding for the potential incoming lead contractor to carry out full surveys of every room of every building in the heat network, to finalise design, update capital costs and unlock all further progress on the project. This work would be reinstating and updating data that was in place pre-COVID-19; it's important that this work is carried out by the lead contractor directly in order for them to assume project liability. The grant of £9,000 was regranted to Iona Energy Limited by the trustees of Iona Renewables in the year ending 31st March 2025, to take forward the heat network development once the grant related work commences and is scheduled for payment. This has been agreed with the grant funder and the grant spending has been monitored by all parties.			