

Isle of Luing Community Trust
(including sub-groups)

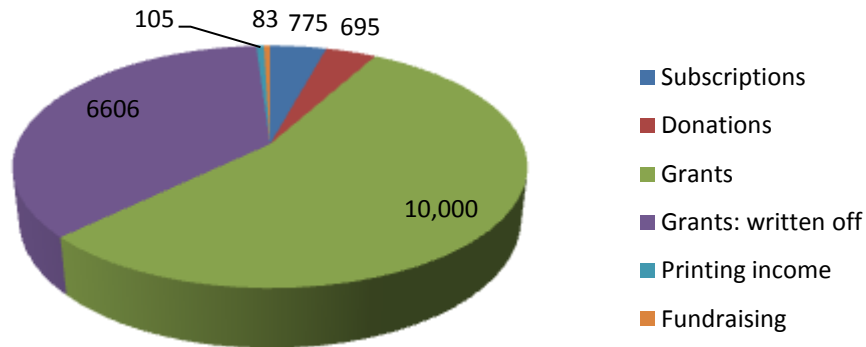
Summary accounts for 2009

(Based on Financial Statements produced by Chartered Accountants to IoLCT)
(copies of the Financial Statements will be available for inspection at the AGM)

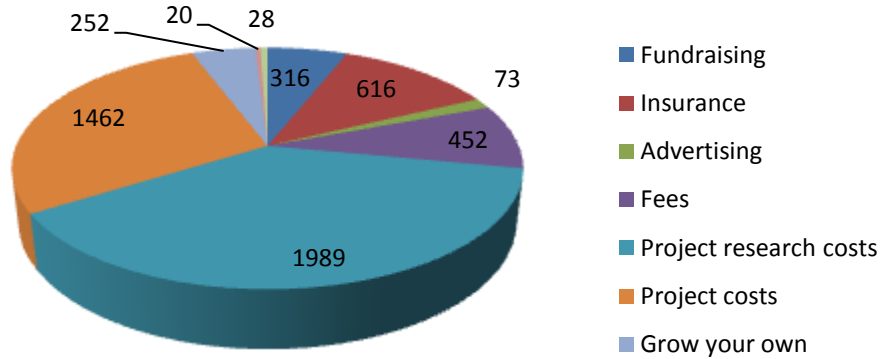
As of 31 Dec	2009 Unrestricted Funds	2009 Restricted Funds	2009 Totals	2008 Totals	Notes
Income	£8,264	£13,705	£21,969	£34,221	Restricted income includes £10,000 Investing in Ideas grant
Expenditure	-£1,704	-£2,172	-£3,876	-£17,862	Most of above grant expended Jan-Apr 2010.
Net movement in (out)	£6,560	£11,533	£18,093	£16,359	
Funds at start of year	£22,836	£7,121	£29,957	£13,598	
Funds at end of year	£29,396	£18,654	£48,050	£29,957	

As of 31 Dec	2009	2008	Notes 1	Notes 2
Tangible fixed assets	£139,632	£135,944	Land + plant/ machinery	SLF/CLU land grant is written down at 5% of original grant each year.
Current assets	£20,720	£12,921	Cash at bank	Only the History Group have a Savings a/c as well as a current a/c
Total current liabilities	nil	nil		
Net assets	£48,050	£29,957		This allows for the remaining part of the SLF/CLU grant which has not yet been written down - see below
Total assets less current liabilities	£160,352	£148,865		
Remnant charge held by SLF/CLU	-£112,302	-£118,908		This is the remaining value of the land purchase grant being written off at 5%/yr over 20 years. (17 years still to go)

IoLCT Income 2009 (not including sub-groups)



IoLCT Expenditure (not including sub-groups)



Further notes

Investing in Ideas grant expenditure completed by April 2010, and signed off by Lottery Fund

LEADER grant expenditure completed by May 2010, and reclaimed in stages - last claim paid August 2010

Overall expenditure on project research and development was slightly less than estimated

Professional fees were included in project research costs

Planning application costs were part-covered by Investing in Ideas, but were not an allowable expense for LEADER funding.

The Trust printer is no longer worth maintaining, so current printing is done on personal printers with costs recoverable by individuals. All large print runs now done commercially.

IoLCT Income 2009 (not including sub-groups)

Subscriptic	775
Donations	695
Grants	10,000
Grants: wri	6606
Printing inc	105
Fundraising	83

IoLCT Expenditure 2009 (not including sub-groups)

Fundraising	316
Insurance	616
Advertising	73
Fees	452
Project res	1989
Project cos	1462
Grow your	252
Hall hire	20
other	28