

**REGISTERED COMPANY NUMBER: SC282766 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC036441**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2016**  
**for**  
**Isle of Luing Community Trust**

Jean Ainsley. CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

**Isle of Luing Community Trust**

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**for the Year Ended 31 December 2016**

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**Isle of Luing Community Trust**

**Report of the Trustees**  
**for the Year Ended 31 December 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC282766 (Scotland)

**Registered Charity number**

SC036441

**Registered office**

Atlantic Islands Centre Cullipool Villag  
Cullipool  
Oban  
Argyll  
PA34 4UB

**Trustees**

A Fleming

P Hooper

H MacLachlan

J Robertson

N Bissell

- resigned 13.2.17

N Dyckhoff

**Company Secretary**

P Hooper

**Independent examiner**

Jean Ainsley. CA

Ainsley Smith & Co

Chartered Accountants

21 Argyll Square

Oban

Argyll

PA34 4AT

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## Isle of Luing Community Trust

### Report of the Trustees for the Year Ended 31 December 2016

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Annual Report 2016

The Atlantic Islands Centre. This has been the first full year of operation of the Atlantic Islands Centre, a year of finding out how much hard work is involved, how many traps for the unwary, and the difficulties of getting the levels of staffing to match the medium-term needs! We have used the readings on the footfall counter with some caution, allowing not just for any person both entering and leaving, but also for staff and volunteers as well, so the reading at the year-end was divided by 4, but even that indicated visitor numbers between 12000 and 15000 - quite a remarkable tally. We intend to obtain a better counter soon to give us more reliable readings.

The Isle of Luing Trading Company is responsible for running the Centre on behalf of the Trust. During the year resignations and ill-health eventually reduced the board to three active members. The remaining directors have all worked extremely hard in these voluntary roles. The Intra-Group and Services Agreements have now been reviewed, finalised and formally adopted.

The Trust is very conscious of the enormous contribution made to the success of the AIC operation by the band of more than 30 dedicated volunteers, including the Luing Bakers, a team of fifteen who have continued to provide the daily delivery of home baking that has been a major part of the success of the café.

The success of the AIC was again recognised by winning the Scottish Civic Trust My Place Award, the Glasgow Herald Society Community Project of the Year Award, and finally the Argyll & Bute Third Sector Interface Community Project of the Year Award. Three major awards in one year has been a remarkable achievement.

Employment: Laura McIntyre resigned as Centre Development Manager in June 2016. The Trust board then reviewed the staffing structure in the light of the remaining support funding available and appointed two part-time posts, book-keeper (Lasta King) and events co-ordinator and marketing (Birgit Whitmore). The Trading Company has continued to employ several local people in that operation, and also a new chef in time for the summer season.

Publications: the Luing map for visitors has continued to be handed out on the ferry and at the AIC. The first print run of the walk leaflets sold out and a second print run was ordered.

Moorings Project: there has been an increase in the use of the moorings in 2016, but a better advertising campaign has been put in place for 2017, so we hope for much increased use.

Training: early in the year we were awarded funding by the Volunteer Action Fund to employ a Training Officer and support the delivery of training through the year. In early summer, Jonathan Robertson was appointed for a 9 month contract, and he has made a very valuable contribution to staff and volunteer training, including board training. The Luing Bakers were able to set up a robust system for ongoing provision of cakes and biscuits with the purchase of kits of equipment for each baker. The venue staff successfully underwent World Host training, and further training for other nationally recognised standards is planned.

Events: the award of a grant by Creative Scotland, the Scottish Government funded body for the promotion of the Arts in Scotland, in April 2016 led to the planning and marketing of a varied programme of events for music, theatre, visual arts, literature and crafts. The programme of more than 24 events brought a wide range of quality events to the Centre, as well as volunteer-run events, and is seen as a major contributor to financial success in the future.

External relations: the Scottish Islands Federation (SIF), of which the Trust is a member, operates mainly as a lobbying organisation to the Scottish Government, local councils and similar bodies on behalf of Scottish Island communities as a whole, rather than providing support to individual islands. SIF completed the inter-island SMILEGov Energy Audit Project. Funding from the Scottish Government enabled SIF to employ a project officer part-time, and she paid a visit to Luing during the year.

The Trust was again represented at the Development Trusts Association - Scotland (DTAS). The 2016 conference returned to Cumbernauld last September. The Centre participates in the electricity supply bulk electrical energy purchasing contract, giving substantial savings on electricity costs.

The Lorn Islands Partnership (LIP) has become a significant feature of our support network. The Scottish Government, through its Strengthening Communities Programme, funded LIP from early summer to employ a Project Officer and consultants to deliver a programme of training and development across the four islands. Our first Project Officer, Sandy Mohamet, left us in August, and Gill Law, up to this point acting as a consultant, became our self-employed Project Officer. Replacing her in the consultancy role has been Jane Churchill, already working with Kerrera and now adding Luing to her brief. Gill has mainly worked with Easdale and Lismore, but was also appointed as HR adviser to the board in the autumn. Between them, they have raised funding on behalf of LIP and individual islands amounting to nearly £200,000 already, with more bids in the pipeline. A most impressive achievement for which all four islands are most grateful. The partnership looks set to provide an important mechanism of ongoing support to all four island Trusts.

Phone signal: the Vodafone Sure Signal came on stream during the year with three sites: at the Centre, Toberonochy Hall and South Cuan ferry shed.

## Isle of Luing Community Trust

### Report of the Trustees for the Year Ended 31 December 2016

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Broadband: the Scottish Government-funded Community Broadband Scotland project, Giga-Plus, was planned to come to Luing. Unfortunate issues with planning permissions for masts on Luing led to the community withdrawing from the project. It remains to be seen how the community will be served with superfast broadband.

##### Sub-group activities

Luing History Group has continued to produce an frequent change of displays in the Centre gallery on all manner of topics. Visitors with ancestral connections to Luing arrived in substantial numbers over the summer, with a steady stream of email enquiries as well.

Luing First Responders: the group provides 'First Person on the Scene' support to people on Luing who are awaiting paramedics from the Scottish Ambulance (by vehicle or helicopter). On a small island with no resident medical staff and a vehicle ferry only between 0730 and 1800 six days a week, this volunteer standby service is essential outside these hours. An ambulance from Oban can reach Luing in about 40 minutes, calling out the ferry if necessary. Luing Responder volunteers provide basic life support, monitor vital signs, use defibrillators, administer oxygen and use manual suction equipment until the paramedics arrive. Regular training sessions to maintain skills are held once a month. Two responders are on call every night and all day Sunday (when there is no car ferry). The main function of our group is to be on call to provide rapid response when there is a medical 999 call from the Isle of Luing outside car ferry operating hours.

The funds have again been boosted this year with generous donations from residents, from events such as ceilidhs, and book and 'telephone list' sales in the shop. Going forward, the Responders are considering the purchase of additional equipment, so a dedicated fundraising event may well be considered in the near future.

Luing Playing Field: the committee continues to be responsible for the maintenance of the playing field. However the play park remains closed, as the problem of insurance costs has not yet been solved, and the committee is unwilling to take the risk of operating it uninsured in these litigious times.

Financial: with the completion of construction of the Atlantic Islands Centre in the spring, capital grant funding from Big Lottery ceased. The remaining revenue funding covers a range of costs until early 2018, but the late completion meant that the time remaining is too short to develop financial sustainability. Big Lottery acknowledged this in August, providing a further revenue grant of £95,000. Big Lottery and other funders have come to see that achieving financial sustainability for community projects is no different from doing so for any new business, typically five years of operation. Our intention is to achieve a gradual reduction in grant dependency for the Centre over such a period.

The principle for operating the AIC is that the Trading Company (TC) is given occupancy of most of the building and made responsible for operating costs. The details for this are set out in the Intra-Group and Services Agreements in 2016. In line with common practice for a new venture, the TC is given the first year of operation rent-free, the second year at a reduced 'peppercorn' rent, and finally full rent for the space occupied in the third year. As a charity, the Trust is not allowed to give money to the TC to fund its operations, but it can, and has, provided a loan at a commercial rate of interest of 2% above bank base rate as required to smooth the cash flow. The Trust provided a second such short-term loan at the end of 2016 to be repaid within a year.

The funds of the Trust itself, kept separately in the Main account, have shown substantial income in 2016, as a result of the Events programme. There remains no charge for entry to the AIC, but visitors are invited to make a donation at the end of their visit, and this has provided a significant source of income that is eligible for Small Donations Gift Aid. The resulting resources been used to help refresh the Luing History Exhibition in the gallery as well as enabling small improvement in the Centre itself.

The Trust Projects account is now used to track income and expenditure of the various restricted funding streams, with the exception of the extra Big Lottery funding noted above, which is held in the Big lottery account. There are at the moment six restricted funding streams, including the Strengthening Communities Programme which is being serviced by the Trust on behalf of LIP.

The Trust Board: Following the 2016 AGM there was no change in the composition of the board of directors: Norrie Bissell, Nigel Dyckhoff, Alastair Fleming, Pete Hooper, Eoghann MacLachlan and John Robertson. Annie Tunnicliffe continues to provide invaluable help as Business Adviser, while we welcomed Gill Law as Human Resources advisor. There were no changes to the officers. However it is clear that there must be changes to refresh the board as soon as new blood can be found, as the present team have now served for ten years.

Finally the Trust Board wishes to record once again heartfelt thanks to all the volunteers who continue to do so much to make project such a success.

The directors of the Isle of Luing Community Trust    March 2017

**Isle of Luing Community Trust**

**Report of the Trustees**  
**for the Year Ended 31 December 2016**

Approved by order of the board of trustees on ..... and signed on its behalf by:

*DA Fleming*  
D A Fleming (Aug 25, 2017)

.....  
A Fleming - Trustee

**Independent Examiner's Report to the Trustees of  
Isle of Luing Community Trust**

I report on the accounts for the year ended 31 December 2016 set out on pages six to thirteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees 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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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.

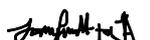
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to 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.

  
Jamie Smith (Aug 25, 2017)

Mrs Jean Ainsley  
CA (ICAS)  
Jean Ainsley. CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

Date: .....

**Isle of Luing Community Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2016**

	Notes	Unrestricted fund £	Restricted funds £	31.12.16 Total funds £	31.12.15 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		5,864	93,118	98,982	469,496
Activities for generating funds	2	425	3,157	3,582	1,385
<b>Other incoming resources</b>		-	-	-	155
		-----	-----	-----	-----
<b>Total incoming resources</b>		<b>6,289</b>	<b>96,275</b>	<b>102,564</b>	471,036
 <b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	3	1,262	20,925	22,187	668
Fundraising trading: cost of goods sold and other costs		265	43,555	43,820	1,890
<b>Charitable activities</b>					
Grants & payments to subsidiary partners		-	1,457	1,457	-
<b>Governance costs</b>		<b>(1,044)</b>	<b>3,190</b>	<b>2,146</b>	1,060
<b>Other resources expended</b>		-	-	-	1,902
		-----	-----	-----	-----
<b>Total resources expended</b>		<b>483</b>	<b>69,127</b>	<b>69,610</b>	5,520
 <b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>					
		<b>5,806</b>	<b>27,148</b>	<b>32,954</b>	465,516
<b>Gross transfers between funds</b>	11	<b>(1,153)</b>	<b>1,153</b>	-	-
		-----	-----	-----	-----
<b>Net incoming/(outgoing) resources</b>		<b>4,653</b>	<b>28,301</b>	<b>32,954</b>	465,516
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>4,003</b>	<b>1,461,421</b>	<b>1,465,424</b>	999,908
		-----	-----	-----	-----
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>8,656</b>	<b>1,489,722</b>	<b>1,498,378</b>	1,465,424
		=====	=====	=====	=====

The notes form part of these financial statements

**Isle of Luing Community Trust**

**Balance Sheet**  
**At 31 December 2016**

	Notes	Unrestricted fund £	Restricted funds £	31.12.16 Total funds £	31.12.15 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	362	1,441,137	1,441,499	1,449,925
<b>CURRENT ASSETS</b>					
Debtors	9	3,184	-	3,184	684
Cash at bank		6,360	56,526	62,886	78,819
		<u>9,544</u>	<u>56,526</u>	<u>66,070</u>	<u>79,503</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,250)	(7,941)	(9,191)	(64,004)
<b>NET CURRENT ASSETS</b>		<u>8,294</u>	<u>48,585</u>	<u>56,879</u>	<u>15,499</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,656</u>	<u>1,489,722</u>	<u>1,498,378</u>	<u>1,465,424</u>
<b>NET ASSETS</b>		<u><u>8,656</u></u>	<u><u>1,489,722</u></u>	<u><u>1,498,378</u></u>	<u><u>1,465,424</u></u>
<b>FUNDS</b>	11				
Unrestricted funds				8,656	4,003
Restricted funds				1,489,722	1,461,421
<b>TOTAL FUNDS</b>				<u><u>1,498,378</u></u>	<u><u>1,465,424</u></u>

The notes form part of these financial statements

**Isle of Luing Community Trust**

**Balance Sheet - continued**  
**At 31 December 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

*DA Fleming*  
D A Fleming (Aug 25, 2017)

.....  
A Fleming -Trustee

**Isle of Luing Community Trust**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2. ACTIVITIES FOR GENERATING FUNDS**

	<b>31.12.16</b>	31.12.15
	£	£
Fundraising events	<b>3,582</b>	1,385
	<u>          </u>	<u>          </u>

**3. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>31.12.16</b>	31.12.15
	£	£
Insurance & rental	<b>1,571</b>	-
Postage and stationery	<b>913</b>	-
Sundries	<b>2,837</b>	643
Hire Hall	-	25
Property maintenance	<b>2,608</b>	-
Support costs	<b>14,258</b>	-
	<u>          </u>	<u>          </u>
	<b>22,187</b>	668
	<u>          </u>	<u>          </u>

**Isle of Luing Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**4. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

	<b>31.12.16</b>	31.12.15
	<b>£</b>	£
Depreciation - owned assets	<b><u>12,248</u></b>	<u>439</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015 .

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015 .

**6. STAFF COSTS**

	<b>31.12.16</b>	31.12.15
	<b>£</b>	£
Wages and salaries	<b><u>43,555</u></b>	<u>-</u>

The average monthly number of employees during the year was as follows:

	<b>31.12.16</b>	31.12.15
Centre Dev Manager	<b><u>1</u></b>	<u>1</u>

**7. COMPANY LIMITED BY GUARANTEE**

Isle of Luing Community Trust is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**Isle of Luing Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**8. TANGIBLE FIXED ASSETS**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2016	1,447,507	5,570	1,453,077
Additions	-	3,822	3,822
Reclassification	(77,835)	77,835	-
	<u>1,369,672</u>	<u>87,227</u>	<u>1,456,899</u>
 <b>DEPRECIATION</b>			
At 1 January 2016	-	3,152	3,152
Charge for year	-	12,248	12,248
	<u>-</u>	<u>15,400</u>	<u>15,400</u>
At 31 December 2016	-	15,400	15,400
 <b>NET BOOK VALUE</b>			
At 31 December 2016	<u>1,369,672</u>	<u>71,827</u>	<u>1,441,499</u>
At 31 December 2015	<u>1,447,507</u>	<u>2,418</u>	<u>1,449,925</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.16 £</b>	<b>31.12.15 £</b>
Other debtors	<u>3,184</u>	<u>684</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.16 £</b>	<b>31.12.15 £</b>
Other creditors	<u>9,191</u>	<u>64,004</u>

Other creditors as at 31/12/2016 includes funds held for Lorn Island Partnership £2802 & Creative Scotland events £5139.

Isle of Luing Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016

**11. MOVEMENT IN FUNDS**

	At 1.1.16 £	Net movement in funds £	Transfers between funds £	At 31.12.16 £
<b>Unrestricted funds</b>				
General fund	4,003	5,806	(1,153)	8,656
<b>Restricted funds</b>				
History Group	7,325	(392)	-	6,933
First responders	5,884	(221)	-	5,663
Playpark	600	290	-	890
AIC	1,315,492	27,471	1,153	1,344,116
Land Fund	132,120	-	-	132,120
	<hr/>	<hr/>	<hr/>	<hr/>
	1,461,421	27,148	1,153	1,489,722
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,465,424</u>	<u>32,954</u>	<u>-</u>	<u>1,498,378</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6,289	(483)	5,806
<b>Restricted funds</b>			
History Group	1,012	(1,404)	(392)
First responders	115	(336)	(221)
Playpark	350	(60)	290
AIC	94,798	(67,327)	27,471
	<hr/>	<hr/>	<hr/>
	96,275	(69,127)	27,148
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>102,564</u>	<u>(69,610)</u>	<u>32,954</u>

**Isle of Luing Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2016**

**11. MOVEMENT IN FUNDS - continued**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund:

Purpose of restricted funds

AIC

Funding has been received from The Big Lottery Fund, Highland & Islands Enterprise, European Regional Development Fund, Climate Challenge Fund, Bord na Gaidhlig, Robertson Trust and Hugh Fraser Foundation to fund the build and operation of the Atlantic Island Centre.

Land Fund

In 2007 the trust received a Community Land Purchase grant, via HIE and a Scottish Land Fund Grant (via The Big Lottery Fund), to enable them to purchase the land the AIC is being built on. The terms of the grant state that the trust must comply with the terms of the grant for a period of 10 years from the date the last grant payment was received. As such these funds remain as restricted funds. The trust has sub-groups, detailed below. Each group manages its own funds:

History Group

The principal object of the Group is to advance education for the public benefit in the heritage and history of the Isle of Luing.

First Responders

A trained team of volunteers are on call at certain times of the week to respond to medical emergencies and to provide assistance before the ambulance can get to Luing.

Playpark

The group aims to promote outdoor activities for children up to the age of 16 years in a safe environment in the Adventure Playpark, and to promote outdoor activities for all members of the Community through the provision and maintenance of the John McCowan Memorial Park.

Isle of Luing Community Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2016

	31.12.16	31.12.15
	£	£
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	7,575	1,136
Grants	87,588	467,563
Subscriptions	666	797
Sales & Fees	1,526	-
Other income	1,627	-
	<hr/>	<hr/>
	98,982	469,496
<b>Activities for generating funds</b>		
Fundraising events	3,582	1,385
<b>Other incoming resources</b>		
Loan Interest	-	155
	<hr/>	<hr/>
<b>Total incoming resources</b>	102,564	471,036
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Insurance & rental	1,571	-
Postage and stationery	913	-
Sundries	2,837	643
Hire Hall	-	25
Property maintenance	2,608	-
	<hr/>	<hr/>
	7,929	668
<b>Fundraising trading: cost of goods sold and other costs</b>		
Fundraising/Events	265	1,890
Wages	43,555	-
	<hr/>	<hr/>
	43,820	1,890
<b>Charitable activities</b>		
Payment to subsidiary partners	1,457	-
<b>Governance costs</b>		
Accountancy	1,726	1,060
Legal fees	420	-
	<hr/>	<hr/>
	2,146	1,060
<b>Support costs</b>		

This page does not form part of the statutory financial statements

Isle of Luing Community Trust

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2016

	<b>31.12.16</b>	31.12.15
	£	£
<b>Management</b>		
Light and heat	1,200	-
Postage and stationery	227	-
Advertising	583	-
	<hr/>	<hr/>
	<b>2,010</b>	-
<b>Finance</b>		
Interest & sundries	-	1,463
Depreciation of tangible fixed assets	12,248	439
	<hr/>	<hr/>
	<b>12,248</b>	1,902
	<hr/>	<hr/>
<b>Total resources expended</b>	<b>69,610</b>	5,520
	<hr/>	<hr/>
<b>Net income</b>	<b>32,954</b>	465,516
	<hr/> <hr/>	<hr/> <hr/>

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