

Charity number: SC037018
Company number: SC292902

Tiree Community Development Trust
(A company limited by guarantee)

Directors' report and financial statements
for the year ended 31 December 2018

Tiree Community Development Trust
(A company limited by guarantee)

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Tiree Community Development Trust
(A company limited by guarantee)

Legal and administrative information

Charity number SC037018
Company registration number SC292902

Business address Units 1 & 2
The Island Centre
Crossapol
Isle of Tiree
PA77 6UP

Registered office Units 1 & 2
The Island Centre
Crossapol
Isle of Tiree
PA77 6UP

Directors	Ian Tainsh Craig Smith Cecilia Ann MacDonald William Angus MacLean Neil MacPhail Martin Finnigan Adam Milne Janet Bowler Patrick Boyd David Andrew Hayes Elspeth MacKinnon	Chair
	Jonathan Bowler Isabella MacKinnon Fiona Kennedy Malcolm Janette Reid	Appointed 4 June 2017 Appointed 3 June 2018 Appointed 3 June 2018 Appointed 3 June 2018 Appointed 3 June 2018 Resigned 3 June 2018 Resigned 3 June 2018 Resigned 3 June 2018 Appointed 12 September 2017, resigned 3 June 2018
	David Alan Naylor	Appointed 12 September 2017, resigned 3 June 2018

General Manager Andy Wright

Tiree Community Development Trust
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Legal and administrative information

Independent Auditors

R A Clement Associates
Chartered Accountants & Statutory
Auditor
5 Argyll Square
Oban
Argyll
PA34 4AZ

Bankers

Royal Bank of Scotland
Scarinish Branch
Isle of Tiree
PA77 6UH

Solicitors

T C Young
7 West George Street
Glasgow
G2 1BA

Tiree Community Development Trust **(A company limited by guarantee)**

Report of the directors (incorporating the trustees' report) for the year ended 31 December 2018

The directors present their report and the financial statements for the year ended 31 December 2018. The directors, who are also trustees of Tiree Community Development Trust for the purposes of charity law and who served during the year and up to the date of this report are set out on page 1 - 2.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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 published on 16 July 2014 (effective January 2015)

Structure, governance and management

Organisational Structure

The charity is constituted as a company limited by guarantee and is governed in accordance with its Memorandum & Articles of Association. Membership of the Trust is open to any individual over the age of 16 who has their main residence on the Isle of Tiree. Members pay a subscription of £1 and have the right to attend the annual general meeting and to elect the directors of the Trust.

The directors of the Trust are elected each year by the membership and hold regular meetings to carry out the overall supervision of the activities of the company, including monitoring the financial position and providing strategic direction on projects. A maximum of twelve directors may serve at any one time, of which no more than 3 should be co-opted. There must be a minimum of three directors on the Board, and elected directors must be members of the company. One third of the directors retire at the annual general meeting each year.

Co-opted directors are those appointed to the Board by the directors on the basis that they have specialist skills or experience which will assist the successful operation of the company. All such directors retire from the Board at the annual general meeting, but are then eligible for re-appointment. In 2018 Martin Finnigan was re-appointed as a co-opted director for his knowledge and experience in project management and governance, and Ann MacDonald, a chartered accountant, was also re-appointed for her financial skills.

Operational Structure

Six members of Staff, including an admin team of 3 (General Manager, Finance and Admin Officer, Admin Assistant) and 3 project workers (Youth Worker, Music, Culture and Communications Coordinator and Ranger) are supported and managed by the Directors and in some cases, project steering groups. The General Manager oversees the day to day operations of the Trust

Objects & Purposes of the Charity

The objects of the charity are the promotion, for the public benefit, of rural regeneration within the Isle of Tiree by a variety of means, including promoting and assisting business development, education, training, public amenities and housing, and working for the protection and conservation of both the natural environment and the historical and cultural fabric of the island.

Tiree Community Development Trust **(A company limited by guarantee)**

Report of the directors (incorporating the trustees' report) **for the year ended 31 December 2018**

Strategic Plan & Measuring Progress

The Trust continued to deliver its Community Growth Plan 2017-2020 during 2018. This is the key document in providing strategic direction to the directors, staff and volunteers who supported delivery of all Trust activities during the year. Key projects from this plan which are already complete or well underway:

- * Upgrade the Community Broadband network to give all customers min. 10Mbs
- * Take ownership of, and undertake repairs to, Scarinish Harbour
- * Take ownership of, and redevelop, Milton Harbour
- * Initial plans and fund raising to upgrade busy/fragile beach access car parks
- * Raised funds to retain Youth Worker
- * Raised funds to retain the Music and Culture Coordinator
- * Tirisdich Còmhla - reviewing best use of personnel and resources and looking at closer working of key community groups, although no significant progress was made

Other key projects which TCDT aims to undertake during this period are:

- * Develop a tourism action plan for Tiree
- * Investigate further income generating projects for TCDT
- * Community Ownership of Hynish Complex including development of affordable housing at the Barracks (See note on Key Projects below)
- * Development of an indoor children's play facility
- * Investigate development of an Island Brand

Achievements and performance

Youth Work

Willie MacKinnon continued to bring his own skill set to the post and as well as continuing to support the various existing groups, he continued to develop the Hockey Club and ran football sessions. New clubs, including a Sci-FI Club and Chess Club, were established specifically to engage children who were not attending existing sports or general youth clubs and these new clubs have been very successful. Youth Club participation increased and some of the older children have been encouraged to volunteer with younger children's groups. In total over 100 children benefited from Youth Work on Tiree, most of those on a regular basis via several of the 13 groups that Willie supports. The number of adult volunteers supporting Youth Work Tiree has also increased.

Cultural Development

Up until August 2018, Donna MacLean, our Music & Culture Coordinator, continued to promote the use of Gaelic in the community by running a Gaelic Lunch Club at the High School, delivering weekly Gaelic Bookbug sessions, continuing Sradagan Gaelic Youth Club as well as offering homework support to parents of children in Gaelic Medium Education. Ishbel Campbell since taking over from this post as Gaelic Development Officer in September '18 has continued with many of these groups as well as beginning Gaelic classes for adults and a Primary Gaelic Choir. Ishbel also organised different Gaelic activities for the children and young people to experience on island as well as away

Tiree Community Development Trust
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Report of the directors (incorporating the trustees' report)
for the year ended 31 December 2018

Nàdair Thiriodh - Tiree Ranger Service

During *2018, the Tiree Ranger engaged with 671 participants at 46 Tiree Ranger Service events (an increase of 15% on participation figures for 2017). This event programme included weekly guided walks from the start of April to the end of September; evening presentations during the peak summer season; and environmental learning sessions for both resident and visiting school children.

Further, 7 families used the Tiree Ranger Service Beach Wheelchairs free of charge; ensuring that as many people as possible benefited from opportunities to enjoy our unique landscape. 181 campervan or motorhome drivers engaged with Tiree Ranger Service (a 14% increase on 2017) and Croft Camping Scheme income saw growth of 12% on 2017. 54 volunteers assisted Tiree Ranger Service through the season; amounting to 129 volunteer hours.

Volunteer input was lower during 2018 than in 2017 - largely due to time constraints resulting from capital project planning for beach access car parks, and the possibility that groundworks would supersede the immediate requirement for patch repairs. Tiree Ranger Service attended Tiree Agricultural Show, Tiree Music Festival, Tiree Annual Regatta and Tiree Wave Classic. Additional achievements included the highly successful BIG Tiree Tidy Event and the training of Tiree's own, qualified Marine Mammal Medic Team with British Divers Marine Life Rescue.

Tiree Renewable Energy Ltd (TREL)

TREL is a wholly owned trading subsidiary of the Trust with an independent board of directors (includes up to 2 Trust directors). TREL owns and operates the community wind turbine 'Tilley'. 2018 was a successful year, producing 3,045 MWh, surpassing our standing annual target of 3,000 MWh.

Due to a generator fault in December 2017, Tilly was unable to generate at full power during January and most of February 2018, but despite significant downtime TREL was able to donate £120,000 to TCDT during the year. TREL made an insurance claim for loss of earnings during the downtime period which was not settled until late in the year. This meant that the insurance payment of £85,500 was received in December and a donation was subsequently made to the Trust in early 2019.

In past years the donation of this insurance claim would have been accrued in the 2018 accounts but a change in legislation has stopped this practice and so the level of donation is significantly lower in 2018 than the previous year. The hoped-for compensation will be a higher level of donations in 2019, all being well.

Tiree Broadband

Community Information Technology Ltd (trading as Tiree Broadband) is also a wholly owned trading subsidiary of the Trust with an independent board of directors (includes up to 2 Trust directors). Tiree Broadband operates a wireless radio network, now delivering broadband to around 200 private and business customers on Tiree by the end of the year. In 2018 work began on the Tiree Broadband upgrade project (funded by Digital Broadband Scotland/HIE), and now customers in more remote areas of the island are able to have a fast and reliable connection to the internet.

Due to the upgrade the network has become more resilient, and customers now also have access to higher speeds. Upgrade works will continue into 2019, and we hope that our customers will continue to see the benefits of this process. Speeds are currently at 10mbps and plans to increase this to 'up to 30mbps' are underway.

Tiree Community Maritime Assets Ltd (TCMAL)

TCMAL is a new wholly owned subsidiary of the Trust, incorporated during 2018 to own and operate the harbours at Scarinish and Milton which were gifted to the community by the Duke of Argyll (Argyll Estates).

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Report of the directors (incorporating the trustees' report)
for the year ended 31 December 2018

Key Projects

The three major projects undertaken in 2018 by the Trust were:

Bring Scarinish Harbour into Community Ownership and Completing Repairs

Following a successful application to the Scottish Government via Marine Scotland's Emergency Harbours Scheme at the end of 2017, TCMAL secured £230,000 to make urgent repairs to the harbour at Scarinish. The repairs were successfully completed in May 2018 and the harbour is now fully owned by TCMAL. This project will ensure a safe harbour is available to use for both commercial and leisure users and preserves a very important island heritage asset for the next generation. This project forms part of a wider Marine Growth Plan for Tiree (see 'The Land Below the Waves - A Growth Plan for Tiree's Marine Sector, 2017').

Finalises Plans for Milton Harbour

As part of the Marine Growth Plan, TCDT had previously drawn up a business plan for the re-development of Milton harbour. This included an economic impact assessment which made a strong economic case for extending the harbour to create addition berths, and building a new shed to sort catch, reducing catch mortality and improving working conditions. TCDT staff and TCMAL directors successfully secured the funding required from Marine Scotland (50%), Highlands and Islands Enterprise (30%) plus match funding committed from the Windfall Fund (20%). Following a formal tender process, George Leslie Ltd was appointed as the main contractor to deliver the project and work began on site in April 2019.

Community Ownership of Hynish Buildings

The Trust had been awarded £154,000 by the Scottish Land Fund to conclude the transfer of the Hynish complex from the Hebridean Trust, the current owners. Detailed discussions started in late 2016 were ongoing throughout 2018 with trustees of the Hebridean Trust, via solicitors, regarding all legal matters, especially a transfer agreement the core document of the transfer. In early 2019 the directors could not reach agreement with the Hebridean Trust on the terms of the transfer and negotiations were terminated in March 2019.

The directors are in discussions with the Scottish Land Fund about how much of the committed expenditure on the aborted Hynish project can be recovered from them. The directors are of the opinion that it is probable that a grant will be received in respect of the costs and have therefore included a debtor in these accounts as referred to in note 17.

Financial review

Principal risks and uncertainties

The directors examined the charity's exposure to strategic, financial, business and operational risks at a directors' strategy day in September 2018. The directors are satisfied that adequate systems and procedures are in place, including the annual review of a risk register, in the form of a SWOT and PESTLE analysis. Risk mitigation and any changes to the identified risks are recorded in the minutes of the Board meetings.

Key risks for the organisation

The directors will review strategic risk annually and keep a record of the key risks and plans to mitigate these. Key risks to the charity include:

- * Reliance on TREL as main source of income.
- * Capacity to deliver and sustain large projects.
- * Additional activities or assets putting strain on funding and resources.

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Report of the directors (incorporating the trustees' report)
for the year ended 31 December 2018

General comments on financial outturn

Under the Statement of Recommended Practice (SORP) for charity accounts, income is reported in the year it is received whilst expenditure may be reported in future years. As a result, funds may be carried forward to future years and expenditure in those years made out of those funds may exceed the income for the year.

The main source of income is from a wind turbine operated by Tiree Renewable Energy Ltd, a wholly owned trading subsidiary of the charity. Additionally, grants are sought for projects and in 2018 we were very fortunate to have support from The Robertson Trust (Youth Work), Scottish Natural Heritage (Ranger Service), Highlands and Islands Enterprise (Growth Plan Coordinator) and Bòrd na Gàidhlig (Gaelic Development).

Reserves Policy

The policy of the Trust is to retain sufficient reserves to meet the cost of salaries, insurances, and other regular commitments, as well as a contingency to enable it to continue to develop further projects.

Statement as to disclosure of information to auditors

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustees' responsibilities in relation to the financial statements

The directors (who are also trustees of Tiree Community Development Trust under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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Report of the directors (incorporating the trustees' report)
for the year ended 31 December 2018

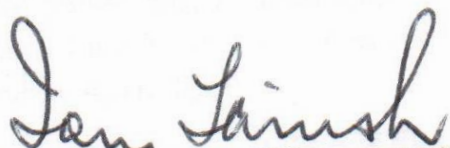
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Auditors

R A Clement Associates are deemed to be reappointed as auditors in accordance with Section 487(2) of the Companies Act 2006.

This report was approved by the Board on 14th May 2019 and signed on its behalf by



Ian Tainsh
Chair

Tiree Community Development Trust
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Independent auditor's report to the trustees/directors and members of Tiree Community Development Trust

Opinion

What we have audited

We have audited the financial statements of Tiree Community Development Trust for the year ended 31 December 2018 which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the cashflow statement and the notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland").

In our opinion, the financial statements:

- * give a true and fair view of the state of the charitable company's affairs as at 31 December 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- * have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- * have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISA's UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISA's (UK) require us to report to you where;

- * the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- * the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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Other information

The directors are responsible for the other information. The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of the audit:

- * the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- * the report of the directors has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees'/directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Respective responsibilities of the directors (trustees) and auditor

As explained more fully in the Trustees' Responsibilities Statement in the Trustees' report, the Trustees (who are also directors of the company for the purposes of company law), are responsible for the preparation of the financial statements and for being satisfied that the financial statements give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Tiree Community Development Trust
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Our responsibilities for the audit of the financial statements

We have been appointed auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with ISA's (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements .

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our audit report.

This report is made exclusively to the members and to the directors of the company, as a body, who are the trustees of the charity, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, s44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, the members and the directors as trustees of the charity, as a body, for our audit work, for this report, or for the opinions we have formed.

.....

**Fiona McGlynn C.A.
Senior Statutory Auditor
For and on behalf of R A Clement Associates
Chartered Accountants & Statutory Auditor**

.....

**5 Argyll Square
Oban**

(Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006)

Tiree Community Development Trust
(A company limited by guarantee)
Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 December 2018

	Notes	Unrestricted funds £	Restricted funds £	2018 Total £	Unrestricted funds £	Restricted funds £	2017 Total £
Income from:							
Donations, grants & legacies	2	69,776	61,535	131,311	4,390	70,143	74,533
Incoming resources from charitable activities	5	20,763	-	20,763	7,963	-	7,963
Investment income	3	15,519	-	15,519	17,162	-	17,162
Income from trading subsidiaries		120,000	-	120,000	251,792	-	251,792
Other incoming resources	6	31,167	15,502	46,669	30,118	14,287	44,405
Total income		257,225	77,037	334,262	311,425	84,430	395,855
Expenditure on:							
Charitable activities	7, 9	256,236	127,483	383,719	245,419	159,534	404,953
Total resources expended		256,236	127,483	383,719	245,419	159,534	404,953
Net income/(expenditure) before transfers							
		989	(50,446)	(49,457)	66,006	(75,104)	(9,098)
Transfers between funds	21	16,873	(16,873)	-	(12,142)	12,142	-
Net movement in funds		17,862	(67,319)	(49,457)	53,864	(62,962)	(9,098)
Total funds brought forward		367,264	643,947	1,011,211	313,400	706,909	1,020,309
Total funds carried forward		385,126	576,628	961,754	367,264	643,947	1,011,211

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 30 form an integral part of these financial statements.

Tiree Community Development Trust
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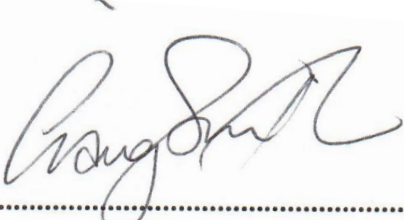
Balance sheet
as at 31 December 2018

SC292902

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Tangible assets	14		159,345		165,038
Investments	15		419,737		478,390
			<u>579,082</u>		<u>643,428</u>
Current assets					
Stocks	16	1,325		2,650	
Debtors	17	75,033		28,300	
Cash at bank and in hand		417,278		438,416	
			<u>493,636</u>		<u>469,366</u>
Creditors: amounts falling due within one year	18	(83,399)		(27,349)	
Net current assets			<u>410,237</u>		<u>442,017</u>
Total assets less current liabilities			989,319		1,085,445
Provisions for liabilities	19	(27,565)		(74,234)	
Net assets			<u>961,754</u>		<u>1,011,211</u>
Funds	20				
Restricted income funds			576,628		643,947
Unrestricted income funds			385,126		367,264
Total funds			<u>961,754</u>		<u>1,011,211</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board on 14th May 2019 and signed on its behalf by



.....
Craig Smith
Director

The notes on pages 15 to 30 form an integral part of these financial statements.

Tiree Community Development Trust
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Cash flow statement

for the year ended 31 December 2018

	Notes	2018 £	2017 £
Net outgoing resources for the year		(49,457)	(9,098)
Income from investments		(7,050)	(7,760)
Interest receivable		(8,469)	(9,402)
Depreciation and impairment		5,693	5,693
Decrease/(Increase) in stocks		1,325	(2,650)
(Increase)/Decrease in debtors		(46,733)	86,964
Increase in creditors		56,050	12,736
Decrease in provisions for liabilities		(46,669)	(40,517)
Net cash provided by operating activities		<u>(95,310)</u>	<u>35,966</u>
 Net cash provided by operating activities		 (95,310)	 35,966
 Cash flows from investing activities			
Returns on investments and servicing of finance	25	15,519	17,162
Capital expenditure and financial investment	25	58,653	57,496
(Decrease)/Increase in cash in the year		<u>(21,138)</u>	<u>110,624</u>
 Change in cash and cash equivalents in the year			
(Decrease)/Increase in cash in the year		(21,138)	110,624
Cash and cash equivalents brought forward	26	438,416	327,792
Cash and cash equivalents at the end of the year	26	<u>417,278</u>	<u>438,416</u>

Tiree Community Development Trust
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Notes to financial statements
for the year ended 31 December 2018

Legal Status of the charity

The charity is constituted as a company limited by guarantee and is governed in accordance with its Memorandum and Articles of Association.

1. Accounting policies

The principal accounting policies adopted are summarised below.

1.1. Basis of preparation and assessment of going concern.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) as well as the Statement of Recommended Practice (SORP)- Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) (FRS 102).

The charity meets the definition of a public benefit entity as defined by FRS 102.

The directors, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

1.2. Fund accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of specific funds are disclosed in note 21 and 22

Tiree Community Development Trust
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Notes to financial statements
for the year ended 31 December 2018

1.3. Incoming resources

Income is recognised in the statement of financial activities when the charity is entitled to the income, any performance conditions attached have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Such income is only deferred when the donor specifies performance conditions which must be met before the charity has unconditional entitlement. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.4. Resources expended

Expenditure is recognised when there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated on an appropriate basis to the various activities of the charity. Where costs cannot be allocated directly, they are apportioned to categories on the basis of a reasonable estimate of the costs.

Fundraising costs are those incurred in generating income from various activities and do not include the costs of disseminating information in support of the charitable activities.

Governance costs include those costs necessary for the board to fulfil its constitutional and statutory obligations and are now included as support costs included in charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

The charity is not registered for VAT and accordingly expenditure includes all vat which is irrecoverable.

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years
Motor vehicles	-	25% straight line

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

1.6. Investments

Investments in shares consist of Ordinary £1 shares held in three subsidiary companies and are shown at cost. As the shares are unlisted and the costs of obtaining a market value would outweigh the benefit obtained, the investments have not been included at a market valuation.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

1.8. Defined contribution pension schemes

Employees of the charity are entitled to join a defined contribution "money purchase" scheme. The charity contribution is restricted to the contributions disclosed in note 12. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included in the appropriate cost centres and charged to the relevant fund.

1.9. Financial Instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest rate method.

2. Donations, grants & legacies

	Unrestricted funds £	Restricted funds £	2018 Total £	2017 Total £
Donations	327	20,525	20,852	21,585
Donation from TRD	-	-	-	3,175
Highlands & Islands Enterprise	-	-	-	3,359
Robertson Trust	-	14,000	14,000	-
Big Lottery Fund - Revenue Grant	-	-	-	19,169
Other Youth Grants	500	5,800	6,300	-
CNAG	-	4,000	4,000	5,000
Scottish Land Fund (Hynish)	68,305	-	68,305	1,973
Scottish Natural Heritage	-	12,000	12,000	14,000
Discover Tiree	-	5,210	5,210	5,700
Subscriptions	644	-	644	572
	69,776	61,535	131,311	74,533

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

3. Investment income

	Unrestricted funds £	2018 Total £	2017 Total £
Bank interest receivable	279	279	54
Other interest receivable	8,190	8,190	9,348
Rental Income	7,050	7,050	7,760
	15,519	15,519	17,162

4. Trading subsidiaries

The charity controls the companies listed below either by virtue of holding a controlling interest in the equity share capital: -

Name of subsidiary	Country of incorporation	% of equity share capital held
Tiree Renewable Energy Company Limited	Scotland	100
Community Information Technology Ltd	Scotland	100
Tiree Community Maritime Assets Limited	Scotland	100

Tiree Renewable Energy Company Limited

Renewable Energy- Operation of Windfarm

Community Information Technology Ltd

Operation of community broadband service on the Island of Tiree

Tiree Community Maritime Assets Limited

Own & operate the community maritime assets

5. Incoming resources from charitable activities

	Unrestricted funds £	2018 Total £	2017 Total £
Curam Wages Reimbursements	20,763	20,763	7,963
	20,763	20,763	7,963

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

6. Other incoming resources

	Unrestricted funds	Restricted funds	2018 Total	2017 Total
	£	£	£	£
Other income & Fees	1,780	6,003	7,783	7,980
Management charges (TREL, CIT, DT)	28,050	-	28,050	27,000
Sales & refunds	1,337	1,996	3,333	2,905
Campervan sites	-	7,503	7,503	6,520
	<u>31,167</u>	<u>15,502</u>	<u>46,669</u>	<u>44,405</u>

7. Costs of charitable activities - by fund type

	Unrestricted funds	Restricted funds	2018 Total	2017 Total
	£	£	£	£
Core Activities	109,713	3,340	113,053	109,402
Windfall Grant Scheme	51,331	-	51,331	100,635
Music, Culture & Gaelic Language	-	20,000	20,000	20,000
Ranger & Access	1,325	43,356	44,681	36,758
Youth worker	-	30,613	30,613	31,724
Development/Project officers	90,301	25,619	115,920	67,071
Harbours & Marine Projects	-	4,555	4,555	35,583
	<u>252,670</u>	<u>127,483</u>	<u>380,153</u>	<u>401,173</u>

8. Costs of charitable activities - by activity

	Activities undertaken directly	Grant funding activities	2018 Total	2017 Total
	£	£	£	£
Core Activities	113,053	-	113,053	109,402
Windfall Grant Scheme	-	51,331	51,331	100,635
Music, Culture & Gaelic Language	20,000	-	20,000	20,000
Ranger & Access	44,681	-	44,681	36,758
Youth worker	30,613	-	30,613	31,724
Development/Project officers	115,920	-	115,920	67,071
Harbours & Marine Projects	4,555	-	4,555	35,583
	<u>328,822</u>	<u>51,331</u>	<u>380,153</u>	<u>401,173</u>

Development costs in 2018 were considerably higher due to the impact of legal fees for negotiations regarding the transfer of the Hynish properties.

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

9. Net outgoing resources for the year

	2018	2017
	£	£
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	5,693	5,693
Auditors' remuneration (Note 10)	3,566	3,780
	<u> </u>	<u> </u>

10. Auditors' remuneration

	2018	2017
	£	£
Auditors' remuneration - preparation & audit of the financial statements	3,780	3,540
	<u> </u>	<u> </u>
Auditors' remuneration - other fees:		
- Advisory	840	750
	<u> </u>	<u> </u>

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

11. Employees

Employment costs	2018	2017
	£	£
Wages and salaries	154,746	146,402
Social security costs	10,308	9,259
Pension costs	4,632	2,850
Other costs	6,057	536
	<u>175,743</u>	<u>159,047</u>

Number of employees

The average monthly numbers of employees (excluding the directors) during the year, was as follows:

	2018	2017
	Number	Number
Full Time (more than 3/4 full time hours)	7	9

Key Management Personnel

The total remuneration of key management personnel of the charity, comprising the Board of Trustees (nil remuneration and therefore not included in numbers below) and the General Manager fell within the following bands:

	2018	2017
1 - 9,999	-	-
10,000 - 20,000	-	-
20,001 - 30,000	-	-
30,001 - 40,000	1	1

Total remuneration comprises gross salary, employers national insurance contributions and employers pension contributions.

Trustees' expenses and remuneration

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration or benefits in kind in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity. One director was reimbursed for travel expenses of £188.

No employee received emoluments of more than £60,000 (31 December 2017 : None).

Tiree Community Development Trust
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Notes to financial statements
for the year ended 31 December 2018

12. Pension costs

The charity now operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £4,632 (2017; £2,850).

	2018	2017
	£	£
Pension charge	4,632	2,850
	<u>4,632</u>	<u>2,850</u>

13. Taxation

The charity is a charitable company within the meaning of the Finance Act 2010. Accordingly the charity's activities fall within the exemptions from taxation in respect of income or capital gains afforded by the provisions of the Corporation Taxes Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes. As a result, there is no taxation charge in these accounts.

14. Tangible fixed assets

	Land and buildings freehold	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2018 and At 31 December 2018	167,014	9,410	176,424
	<u>167,014</u>	<u>9,410</u>	<u>176,424</u>
Depreciation			
At 1 January 2018	6,680	4,706	11,386
Charge for the year	3,340	2,353	5,693
At 31 December 2018	<u>10,020</u>	<u>7,059</u>	<u>17,079</u>
	<u>10,020</u>	<u>7,059</u>	<u>17,079</u>
Net book values			
At 31 December 2018	156,994	2,351	159,345
At 31 December 2017	<u>160,334</u>	<u>4,704</u>	<u>165,038</u>
	<u>160,334</u>	<u>4,704</u>	<u>165,038</u>

Included in land and property is the purchase of a shop for the benefit of the community which is now rented out. Although the charity does not directly operate the shop as an asset for its own use, the shop was not bought as an investment, or for the purpose of generating income, but was bought to retain the facility for the benefit of the community.

As a result, the asset is shown under fixed assets held by the charity and not as an investment property.

Given that there is no ready market for this property on the island, the directors have chosen to write down the value of the property at 2% per annum i.e over 50 years. As the property purchase was funded primarily from third party funding, the property is included in a restricted capital fund and the depreciation is charged directly to the fund (see note 22). The directors intend to obtain formal valuations of the property every five years and re-assess its value and useful life at that point.

The directors will review their approach to this issue on a regular basis.

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

15. Fixed asset investments	Subsidiary	Subsidiary	Total
	undertakings	undertakings	
Valuation	shares	loans	£
	£	£	£
At 1 January 2018	42,105	436,285	478,390
Additions	1	-	1
Disposals	-	(58,654)	(58,654)
At 31 December 2018	42,106	377,631	419,737
Historical cost/original loan amount as at 31 December 2018	42,106	712,600	754,706

All fixed asset investments are held within the United Kingdom. The shares held represent 42,100 Ordinary £1 shares in Tiree Renewable Energy Company Limited, 5 Ordinary £1 shares in Community Information Technology Ltd, and one £1 ordinary share in Tiree Community Maritime Assets Limited, all of which are 100% owned subsidiaries (see note 15.). These shares are shown at cost.

The above loan to the charity's subsidiary, Tiree Renewable Energy Company Limited, commenced in February 2013 and carries an interest rate of 1.5% over base. It is repayable over a period of 12 years with the final repayment due in January 2025.

15.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Subsidiary undertaking	Country of registration or incorporation	Nature of business	Shares held of shares class	Proportion held
Tiree Renewable Energy Limited	Scotland	Renewable Energy	Ordinary	100%
Community Information Technology Limited	Scotland	Community Broadband Service	Ordinary	100%
Tiree Community Maritime Assets Limited	Scotland	Own & operate maritime assets	Ordinary	100%

16. Stocks

	2018	2017
	£	£
Finished goods and goods for resale	1,325	2,650

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

17. Debtors

	2018	2017
	£	£
Amounts owed by group undertakings	-	5,192
Other debtors	72,105	20,220
Prepayments and accrued income	2,928	2,888
	<u>75,033</u>	<u>28,300</u>

Included in debtors is a significant amount of grant of c£68k being claimed in respect of the legal fees incurred in the negotiations for the transfer of the Hynish properties.

18. Creditors: amounts falling due within one year

	2018	2017
	£	£
Other taxes and social security	3,277	3,343
Other creditors	943	1,035
Accruals and deferred income	79,179	22,971
	<u>83,399</u>	<u>27,349</u>

The Big Lottery Fund has a floating charge over all of the property and assets of the Trust for all sums due or to become due, in relation to the grant of £712,600 towards the Trust investment in Tiree Renewable Energy Company Limited

Accruals includes a significant amount of £73k in relation to legal and professional fees incurred in the negotiations for the transfer of the Hynish properties.

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

19. Provisions for liabilities - Windfall Fund

	Other provisions £
At 1 January 2018	74,234
Movement in the year	(46,669)
At 31 December 2018	<u>27,565</u>

Provision has been made for commitments made in respect of grants from the Windfall Fund. At the end of the year, the Trust had committed to pay grants of £32,565 (2017; £100,528) which had not been claimed down.

Of this amount, £5,000 consisted of amounts transferred to meet deficits on projects run by the Trust. As a result, although only applied after the year end, these have been excluded from the closing provision and shown as transfers during the year.

As the majority of grants are claimed down within one year, or expected to be claimed within that period of time, the balances have not been discounted in line with FRS 102

A full list of the grants awarded is available on the Trust website, or via An Tirisdeach (the Tiree newsletter).

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

20. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2018 as represented by:			
Tangible fixed assets	2,351	156,994	159,345
Investment assets	103	419,634	419,737
Current assets	493,636	-	493,636
Current liabilities	(83,399)	-	(83,399)
Provision for liabilities	(27,565)	-	(27,565)
	<u>385,126</u>	<u>576,628</u>	<u>961,754</u>

Analysis of net assets between funds (prior year)

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2017 as represented by:			
Tangible fixed assets	4,704	160,334	165,038
Investment assets	105	478,285	478,390
Current assets	464,038	5,328	469,366
Current liabilities	(27,349)	-	(27,349)
Provision for liabilities	(74,234)	-	(74,234)
	<u>367,264</u>	<u>643,947</u>	<u>1,011,211</u>

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

21. Unrestricted funds

	At 1 January 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2018 £
Unrestricted Fund	44,672	160,946	(204,905)	44,793	45,506
Windfall fund	322,592	96,279	(51,331)	(27,920)	339,620
	<u>367,264</u>	<u>257,225</u>	<u>(256,236)</u>	<u>16,873</u>	<u>385,126</u>

Purposes of unrestricted funds

The incoming transfer to general funds represents the capital element of the repayment of the loan to TREL for 2018 which was £58,654 (2017: £57,493), plus contributions from the Windfall Fund to specific internal projects of £12,365, less contributions from general funds to restricted fund projects of (£26,226).

Donations are received each year from TREL for the windfall fund. Total donations of £120,000 were received in respect of 2018, with 20% = £24,000 being allocated to the general fund for overhead costs. Due to changes in the accounting treatment of donations from a trading subsidiary to the parent charity, no further donations were accrued in these accounts.

The Board agreed that as of December 2016 20% of the donations will be allocated to general reserves to reflect the increase in resources required to manage the expanded workload. Interest of £279 on funds held in the account has also been credited to the fund.

Transfers include the Windfall Fund contribution to various internal projects such as youth work (£1,510), Ranger Access (£8,225) and the Marine/Harbour Projects (£4,555).

Any post year end grants for internal projects are shown as internal transfers and will be reflected in the fund balances at 1 January 2019.

Unrestricted funds (prior year)

	At 1 January 2017 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2017 £
Unrestricted Fund	39,532	114,091	(144,784)	35,833	44,672
Windfall fund	273,868	197,334	(100,635)	(47,975)	322,592
	<u>313,400</u>	<u>311,425</u>	<u>(245,419)</u>	<u>(12,142)</u>	<u>367,264</u>

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

22. Restricted funds	At 1 January 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2018 £
Capital funds					
BIG - Harvesting the Wind	436,288	-	-	(58,654)	377,634
Tiree Renewable Energy Company	42,000	-	-	-	42,000
Community Shop	160,334	-	(3,340)	-	156,994
Revenue funds					
Ranger/Access Fund	5,325	33,034	(47,854)	9,495	-
Youth Work, Fresh Fridays, Film Club	-	15,000	(30,613)	15,613	-
Music,culture, Gaelic language, Digital	-	29,003	(41,121)	12,118	-
Harbour and Maritime	-	-	(4,555)	4,555	-
	643,947	77,037	(127,483)	(16,873)	576,628

Purposes of restricted funds

Capital Funds

An amount of £712,600 was received from the Big Lottery in 2013 for the express purpose of being loaned to the Tiree Renewable Energy Company Limited to assist in the construction of a wind turbine on Tiree. The transfer to general funds represents the capital repaid during the year.

See Note 15 above regarding the terms and conditions of this loan. Interest earned on this loan is credited to the unrestricted fund.

The intercompany account was converted into 42,000 Ordinary shares in Tiree Renewable Energy Company Limited in 2010.

Community Shop

A grant was received in 2015 of £134,994 from the Scottish Land Fund towards the purchase of a community shop. Further funds were contributed by the Windfall fund amounting to £34,495. Depreciation is now charged to the fund at 5% straight line. The balance of cash held over was transferred to a separate revenue fund and when all restricted income in respect of the property had been spent in accordance with applicable terms, the remaining balance was released to general reserves in 2016.

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

Youth Work, Fresh Fridays, Film Club

Funds were received from a variety of sources towards the youth and health work carried out by the Trust. Contributions towards this work were made by the Windfall Fund and is shown as an incoming transfer together with a further transfer from general reserves to meet the overall deficit in line with the agreed budget.

Music, Culture, & Gaelic Language

A private donation of £20,000 was received from David Henrique in the year specifically to enable TCDT to support the Tiree Music Festival and a grant of £20,000 was made to TMF. Another grant of £5k was received from CNAG/BNAG towards the Music & Culture post. Gift aid of £5,000 which was claimed after the year end is also credited to the fund. A transfer was made from general reserves to meet the deficit in line with expectations.

Harbour and Maritime

Some of the initial costs for the harbour and maritime projects were met from the Windfall fund, with the grant being shown as a transfer from that fund.

23. General commitments

The Trust has made a commitment to meet the legal costs for both parties which have been incurred during the negotiations with the Hebridean Trust in relation to the transfer of the Hynish assets to the Tiree Trust. A provision for the anticipated costs has been made in these accounts.

Although the Trust was not contractually committed at the year end to any significant capital expenditure, several major projects were underway and were expected to lead to material commitments after the year end.

In respect of the harbours at Scarinish and Milton, £256k costs were incurred during the year by the subsidiary company Tiree Maritime Community Assets Limited for Scarinish Harbour which were grant funded. Further costs in respect of works at Milton Harbour will be match funded by the Trust but the amount will depend on the scale and timing of the works undertaken.

24. Related party transactions

During the year the Trust (TCDT) charged management fees to its subsidiary companies amounting to £24,000 for TREL and £2,850 for CIT, and a management charge of £1,200 to a separate company, Discover Tiree Ltd.

The Trust received donations from its subsidiary Tiree Renewable Energy Limited (TREL) of £120,000 (2017; £246,600), which was all paid in the year. The Trust also received interest of £8,190 (2017; £9,348) from TREL in respect of its loan investment in the company. The amount of the loan outstanding at the year end was £377,631 (see note 15)

There were no other related party transactions in the year.

Tiree Community Development Trust
(A company limited by guarantee)

Notes to financial statements
for the year ended 31 December 2018

25. Gross cash flows

	2018	2017
	£	£
Returns on investments and servicing of finance		
Income from other investment assets	7,050	7,760
Interest received	8,469	9,402
	<u>15,519</u>	<u>17,162</u>
Capital expenditure and financial investment		
Payments to acquire investments (Shares in TCMAL)	(1)	-
Receipts from investments/loan repayments	58,654	57,496
	<u>58,653</u>	<u>57,496</u>

26. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	438,416	(21,138)	417,278
Net funds	<u>438,416</u>	<u>(21,138)</u>	<u>417,278</u>

27. Company limited by guarantee

Tiree Community Development 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.

Tiree Community Development Trust
(A company limited by guarantee)

The following pages do not form part of the statutory accounts.

Tiree Community Development Trust
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 December 2018

	2018		2017	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Donations, grants & legacies</i>				
Donations		20,852		21,585
Donation from TRD		-		3,175
Highlands & Islands Enterprise		-		3,359
Robertson Trust		14,000		-
Big Lottery Fund - Revenue Grant		-		19,169
Other Youth Grants		6,300		-
CNAG		4,000		5,000
Scottish Land Fund (Hynish)		68,305		1,973
Scottish Natural Heritage		12,000		14,000
Discover Tiree		5,210		5,700
Subscriptions		644		572
		131,311		74,533
<i>Investment income</i>				
Bank interest receivable		279		54
Other interest receivable		8,190		9,348
Rental Income		7,050		7,760
		15,519		17,162
<i>Income from trading subsidiaries</i>				
Subsidiary 1		120,000		246,600
Subsidiary 2		-		5,192
		120,000		251,792
Total incoming resources from generating funds		266,830		343,487
Incoming resources from charitable activities				
Curam Wages Reimbursements		20,763		7,963
		20,763		7,963
Other incoming resources				
Other income & Fees		7,783		7,980
Management charges (TREL, CIT, DT)		28,050		27,000
Sales & refunds		3,333		2,905
Campervan sites		7,503		6,520
		46,669		44,405
Total incoming resources		334,262		395,855

**Tiree Community Development Trust
(A company limited by guarantee)**

Detailed statement of financial activities

For the year ended 31 December 2018

Resources expended

Costs of generating funds:

Fundraising trading:

cost of goods sold and other costs

Tiree Community Development Trust
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 December 2018

	2018	2017
	£	£
Charitable activities		
Core Activities		
<i>Activities undertaken directly</i>		
Core Trust activities - Staff - Wages & Salaries	66,967	64,025
Core Trust activities - Staff - Employer's NIC	4,343	4,015
Core Trust activities - Staff - Pension costs	2,009	1,260
Core Trust activities - Staff Training/Recruitment	5,923	150
Core Trust Activities- Rent & premises hire	5,393	5,068
Activity1 - Direct - Establishment - Rates & water	209	212
Core Trust Activities - Light & heat	3,990	3,192
Core Trust Activities - Rep. & maint.	6,695	1,717
Core Trust activities - Insurance	2,792	2,517
Core Trust activities - travel expenses	1,632	38
Core Trust activities - Legal fees	1,420	3,144
Core Trust activities - Professional fees	-	13
Core Trust activities - Telephone & IT	762	655
Core Trust activities - Office expenses	737	1,686
Core Trust Activities - Depreciation & impairment	5,693	5,693
Core Trust activities - Other costs	3,881	6,938
Core Trust activities - administration, publicity	607	2,035
	<hr/>	<hr/>
	113,053	102,358
<i>Grant funding activities</i>		
Core activities - Grants and Direct	-	7,044
	<hr/>	<hr/>
	-	7,044
	<hr/>	<hr/>
Core Activities total expenditure	113,053	109,402
	<hr/>	<hr/>
Windfall Grant Scheme		
<i>Grant funding activities</i>		
Windfall Fund - Grants	51,331	100,635
	<hr/>	<hr/>
	51,331	100,635
	<hr/>	<hr/>
Windfall Grant Scheme total expenditure	51,331	100,635
	<hr/>	<hr/>
Music, Culture & Gaelic Language		
<i>Activities undertaken directly</i>		
Gaelic Language, Music & Culture- Direct costs	20,000	20,000
	<hr/>	<hr/>
	20,000	20,000
	<hr/>	<hr/>
Music, Culture & Gaelic Language total expenditure	20,000	20,000
	<hr/>	<hr/>

Tiree Community Development Trust
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 December 2018

Ranger & Access

Activities undertaken directly

Ranger - Direct - Purchases	13,509	6,434	
Ranger - Staff - Wages & Salaries	24,672	23,107	
Ranger - Staff - Employer's NIC	1,878	1,518	
Ranger - Staff - Pension costs	740	462	
Ranger - Staff - Other	98	25	
Ranger - Establishment - Rent	1,860	2,700	
Ranger - Establishment - Rep. & maint.	200	364	
Ranger - Motor vehicle expenses	821	1,151	
Ranger - Other motor & travel expenses	-	361	
Ranger - Office expenses - Telephone	43	204	
Ranger - Office expenses - Other	-	138	
Ranger - Direct - Other costs	860	294	
		44,681	36,758
Ranger & Access total expenditure		44,681	36,758

Youth worker

Activities undertaken directly

Youth workers - Direct costs	1,431	5,205	
Youth workers - Wages & Salaries	24,672	23,163	
Youth workers - Employer's NIC	1,878	1,508	
Youth workers - Staff - Pension costs	740	421	
Youth workers- training & development	36	77	
Youth workers- Other motor & travel expenses	1,856	1,340	
Youth Workers - Direct - Other costs	-	10	
		30,613	31,724
Youth worker total expenditure		30,613	31,724

Development/Project officers

Activities undertaken directly

Development officers - Direct Materials	168	-	
Development officers - Wages & Salaries	38,435	36,107	
Development officers - Staff - Employer's NIC	2,209	2,218	
Development officers - Staff - Pension costs	1,143	707	
Development officers - Training & staff developmen	-	284	
Development officers - Rent/hall hire	45	-	
Development officers - travel etc	-	1,200	
Development - Professional - Accountancy	-	900	
Development officers - Professional - Legal fees	72,803	24,304	
Development officers -Office stationery	-	763	
Development Officers - Other costs	-	588	
Development t - Other costs	1,117	-	
		115,920	67,071
Development/Project officers total expenditure		115,920	67,071

Tiree Community Development Trust
(A company limited by guarantee)

Detailed statement of financial activities

For the year ended 31 December 2018

Harbours & Marine Projects				
<i>Activities undertaken directly</i>				
Harbour & Maritime Projects	4,555		34,275	
	<u>4,555</u>			-
Harbours & Marine Projects total expenditure		<u>4,555</u>		-
Total charitable activity expenditure		<u>380,153</u>		<u>365,590</u>
Audit fees & other charges				
<i>Activities undertaken directly</i>				
Auditor remuneration	3,566		3,780	
	<u>3,566</u>			3,780
Total governance costs		<u>3,566</u>		<u>3,780</u>
Net incoming/(outgoing) resources for the year		<u>(49,457)</u>		<u>26,485</u>