



ISLAY ENERGY TRUST

Accounts for the Year Ended 31st March
2018

Independent Examination

- The financial accounts were completed and independently examined by Connor Accountants
- This independent report raised no concerns as to the accounting records kept by IET or the accounts prepared from them.

Accounts

- Accounts were signed by the Board of Directors on 24th September 2018
- The full statutory accounts have been lodged with both Companies House and OSCR.

Summary Income & Expenditure Account For the Year Ended 31st March 2018

	2018			2017
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Total Incoming Resources	68,080	42,438	110,518	129,500
Total Resources Expended	64,599	59,787	124,386	58,190
Transfer between funds	3,557	(3,557)	-	-
Net Movement of Funds	7,038	(20,906)	(13,868)	71,130
 Total Funds at 1st April 2017	 83,693	 39,993	 123,686	
 Total Funds at 31st March 2018	 90,731	 19,807	 109,818	 71,130

INCOME STATEMENT



	Unrestricted Funds	2018 Restricted Funds	Total	2017 Total
	£	£	£	£
Big Lottery	-	-	-	35,000
Deed of Covenant: IECBS	30,000	-	30,000	60,000
Donations	7,750	-	7,750	7,760
CARES LES Project	-	37,848	37,848	-
GeoAtlantic Project	-	4,590	4,590	-
OSA: IECBS	27,000	-	27,000	27,000
Other Project Income	3,300	-	3,300	-
Other Income	30	-	30	-
	68,080	42,438	110,518	129,760

EXPENDITURE STATEMENT

	IET Administration	IECBS	SPR	CARES LES Project	GeoAtlantic Project	Total 2018	Total 2017
	£	£	£	£		£	
Staff Costs	28,543	-	-	-	-	28,543	30,745
Depreciation and impairment	652	-	-	-	-	652	870
Advertising and Promotions	251	-	-	-	-	251	295
Other project expenses	-	-	-	3,300	4,590	7,890	-
Professional fees	2,530	-	-	27,861	-	30,391	-
Travel and subsistence	78	-	-	634	973	1,685	161
Other expenses	316	-	168	30	-	514	714
	32,370	-	168	31,825	5,563	69,926	32,785
Grant funding of activities	200	42,713	-	-	-	42,913	14,780
Share of support costs	7,857	-	2,467	50	-	10,374	9,849
Share of governance costs	1,203	-	30	-	-	1,173	776
TOTAL	41,630	42,713	2,605	31,875	5,563	124,386	58,190

BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2018



	2018		2017	
	£	£	£	£
Fixed Assets		<u>1,293</u>		<u>1,945</u>
Current Assets				
Trade and other receivables	43,557		2,117	
Cash	<u>91,364</u>		<u>122,244</u>	
		<u>134,921</u>		<u>124,363</u>
Current Liabilities		<u>(26,396)</u>		<u>(2,623)</u>
Net Current Assets		<u>108,525</u>		<u>121,740</u>
Net Assets		<u>109,818</u>		<u>123,685</u>
Represented by:				
Restricted funds		19,087		40,743
Unrestricted funds		<u>90,731</u>		<u>82,942</u>
		<u>109,818</u>		<u>123,685</u>

