COMPANY REGISTRATION NUMBER: SC120093
CHARITY REGISTRATION NUMBER: SC015815

Islay & Jura Community Enterprises Limited

Company Limited by Guarantee

Unaudited Financial Statements

31 January 2026

Islay & Jura Community Enterprises Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 January 2026

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Islay & Jura Community Enterprises Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 January 2026

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2026.

Reference and administrative details

Registered charity name	Islay & Jura Community Enterprises Limited	
Charity registration number	SC015815	
Company registration number	SC120093	
Principal office and registered office	I.&J.C.E.Ltd Mactaggart Leisure Centre School Street Bowmore Isle of Islay Argyll PA43 7JU	
The trustees		
	Emily Arnold-Fernandez	
	Lukasz Belina	
	Lewis Davey	
	Rosemarie Heggarty	(Resigned 21 October 2025)
	Stephen Harrison	
	George Jackson	
	Dougie McFadzean	
	Suzanne Campbell	(Served from 1 June 2025 to 8 September 2026)
	Gail Kirkland	(Appointed 1 June 2025)
Company secretary	George Edward Jackson	

Structure, governance and management

Governing Document
The organisation is a charitable company limited by guarantee, incorporated on September 11th 1989. Company memorandum and articles dictate that all the board of directors must be members of the company. The present board equates to 100%. In case of the company being wound up, each director may be asked to contribute a sum of money not exceeding £2.

Recruitment and Appointment of Management Committee
The directors of the company are also charity trustees for the purpose of charity law and under the company Articles are known as members of the Board of Directors. Under the requirements of the Memorandum and Articles of Association the members of the Board of Directors are elected to serve for a period of one year with potential for renewal.

Trustee Inductions and Training
Most new Directors are familiar with the practical work of the charity, either by being members of the company or living and working within the local community. New Directors are welcomed with introductory talks on the working of the organisation and its policies.

Risk Management
The management committee is confident but not complacent with the current risk-management strategy. Health and safety certifications, policies and procedures are maintained and updated as required. A strategy to reduce energy costs, diversify income streams and to reduce dependency on grant income is currently being implemented. Please refer to the 'Plans for the future to increase sustainability'.

Organisational Structure
The directors delegate the day-to-day management of the company to the General Manager who has clearly defined roles and responsibilities and reports directly to the chairperson of the Board.

Objectives and activities

- Providing a balanced programme of educational, leisure and social activities for the communities of Islay and Jura, principally the teaching of children to swim but also to promote and encourage the teaching of swimming and lifesaving in schools.

- To provide employment for local people, a social focal point and wet weather activities for tourists on the island.

- To provide therapy within the swimming pool environment for persons suffering from mental and/or physical disabilities and improve general health and wellbeing of the island's population.

- To promote industry & commerce for the benefit of the local community.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Strategic report
The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance 2025 - 2026

OPENING HOURS & PROGRAMME
Difficulties in staff recruitment early in the year restricted the opening hours and programme of activities at the Mactaggart Leisure Centre. However, by the end of 2025 and into 2026, late night public swimming was increased to three nights per week and the centre was able to deliver a balanced programme of activities to meet the need of most community groups. Learn to Swim Programme was moved to one day being the Saturday, rather than one hourly sessions over the week. This led to a more efficient use of staff and as a result the centre was able to offer more public swimming sessions throughout the week.

STAFFING
At the end of 2025 the Operations Managers post became available and was advertised out in January 2026. Staffing for operations has been more successful this year with three new staff appointed on a permanent basis to cover day time hours.

TRAINING
Four new people went through the lifeguard training and two redid this training. Two of the new trainees were taken on as permanent members of staff and two were recruited on a casual basis with the organisation. A Swim Teachers course was held at the end of 2025 and four candidates were qualified and joined the MLC Swim Team which helped reduce the waiting list for lessons. The Operations Manager & General Manager updated their training in Legionella disease. The Projects Manager undertook level 4 4 courses in exercise with pulmonary conditions and chronic lower back pain in order to take on higher need's clients in the pool and gym.

EXISTING RESTRICTED PROJECT FUNDERS
The main funders supporting our portfolio of projects helping the most vulnerable and disadvantaged groups were David and Averil McDonald Trust, The Robertson Trust, Garfield Weston Foundation, Community Led Local Development Fund, Third Sector Interface, BBC Children in Need, Reta Lila Foundation, Safe Deposits Scotland, The Gannochy Trust, The Seafarer's Charity, Princes Exchange Foundation Schroder Foundation, National Lottery Community Fund, JTH Trust, Ronald Miller Foundation

CORE COSTS
IJCE Trust annually donate to core costs of the centre, and once again kindly received the donation this year Garfield Weston Foundation contributed to core costs to help enable us to roll out recently drafted Strategic Action Plan and bolster finances. David and Averil Macdonald Trust through Foundation Scotland contributed to cost of management team salaries to do same.

AQUACARE
Weekly sessions are provided in "Zero gravity" warm water therapy in a swimming pool environment. Clients are referred by their GP and project health professionals draft the activity programmes for each client. The programme, supported by volunteers, runs one session per week with existing & new referrals attending. It is funded by JTH Trust, Princes Exchange Foundation, Schroder Foundation.

JUNIOR AQUACARE
Seventeen children with additional support needs enjoyed a fun time in the water with our swim instructor, their support worker or family. This service was expanded to include extra support during neurotypical swim lessons with peers and there were dedicated swim times for children with severe symptoms of ASD and one session per week delivered to children with ASN. CPD training was undertaken by instructors, which was funded by BBC Children in Need and James Howat CT.

EQUIPMENT FUNDED FOR AQUACARE
Waterflex WR4 Air Aqua bike for use in Aquacare was funded by the Schroder Foundation

INSPIRING & SUPPORTING ISLAND RECOVERY (ISIR)
ISIR is our flagship project and encompasses all the other projects detailed in this report. It has been funded by: The Robertson Trust, Community Led Local Development and National Lottery Community Fund.

YOUNG ISIR
Swimming lessons and Rookies lifeguard club commenced with over one hundred children and young people learning vital new skills. Four employability work shops were delivered enabling 50 young people to gain new knowledge in areas of interview techniques, job applications and CV writing. A 4-day residential outdoor education trip to Arran for S2 pupils, designed to develop leadership skills, resilience and confidence was part-funded. Support with accessing employability schemes and vocational training was provided by the linked organisation Mactaggart Youth Community Outreach Services. A residential trip to multiple universities for S5 and S6 students was financed by The Gannochy Trust, Safety Deposits Scotland, Reta Lila Foundation, and the Ronald Miller Foundation.

MARITIME
Retired seafarers and their families have enjoyed access to Aquacare therapy and Autumn years club. 12-week personal training programmes were offered to seafarers free of charge. Signposting and introduction to a wide range of national support organisations helped seafarers in need. The learn to swim and Rookies lifeguard fees for children of working age seafarers have been funded by this project helping to ease financial pressure. A certificated outdoor first aid course was organised to help new entrants into seafaring to gain recognised qualifications and remain safe. Funded by Seafarers Charity.

EXERCISE BY REFERRAL
Project focussed on increasing both physical and mental health for specialist populations. One to one personal training has been made available through referral from a medical professional. The project enabled us to offer this service for free to the service user. Within this year, 14 people have completed the course, with all of them stating improvements to their health and long-term behaviour changes. Funded by Third Sector Interface

ISLAND CONNECTIONS AND WELLBEING
Project focussed on improving provisions and connections within the community. The goals of the project are wide and include some initiatives from other projects but ultimately, the focus is to bring people together over shared interests, hobbies and outlooks. Activities include lunch clubs, Thai Chi, Yoga, Pilates and chair yoga. Project shared with Islay and Jura Senior Citizens. Funded by National Community Fund.

MENTAL HEALTH AND WELLBEING

This is another 'umbrella' project that encompasses all other projects. It has part funded our exercise by referral programme and allowed us to provide one to one personal training for people living with long term conditions, free of charge. We were also able to provide a weekly swim and lunch club, with transport to and from Port Ellen and provide free swimming. The project was shared with Mactaggart Youth and Community Outreach Services and funded by the Third Sector Interface.

TRAINING
Training for much needed new lifeguards and swim teachers was funded by the Gannochy Trust, Reta Lila Howard Foundation & Ronald Millar Foundation This allows us to hire staff and ultimately enables us to maintain our opening hours and provide a learn to swim school.

FINANCE
In order to maintain sustainability of the finance manager post, the payroll and Quick Books data input functions continued to be outsourced to Rennie Payroll and Susanne Morrison, a chartered accountant who is IJCE external financial advisor. Margaret Rose was appointed to replace the previous Finance Manager in October 2024 and has now become an integral part of the team.

SERVICE LEVEL AGREEMENT
Argyll & Bute Council funded the Service Level Agreement which was indexed linked, to provide a basic sport & recreation service for Islay and Jura. Again, this year 'one off' additional payment of £30,000 was made to help meet the meteoric rise in the cost of energy and utilities.

ENERGY
Funding was secured from Community Led Development fund for a 'Net Zero' feasibility study to look at installation of PV solar panels on roof on Mactaggart Leisure Centre. Through IEF funding was provided and the Board agreed to installation by Green Homes Energy through IEF - and the Solar Panels were installed in September 2025. Bowmore Distillery Waste Heat - Unfortunately, waste pipe that broke underground in October 2024 between the Centre and the Distillery has not been repaired so this year no waste heat came over from the Distillery to the centre. Engineers have costed the works to replace pipe and waiting on work & contractors to be approved by SGS.

PUBLIC BENEFIT
The activities carried out by the company as above have been delivered for the public benefit as described.

Financial review

The trading income was £135,132. The contracted service level agreement with Argyll & Bute Council was increased by inflation to £149,835. Restricted revenue income was £140,465 and funded all the project portfolio costs together with a proportion of core costs. The restricted capital income in the year was £2,926. Please refer to fundraising section for details.

RESERVES POLICY

The general surplus figure of £44,356 forms part of the company's reserves fund in the event of the company being wound up. A private trust has agreed to underwrite the difference to a level of £150,OOO being the value of three months overheads & salaries for core staff should the reserves fall below this threshold

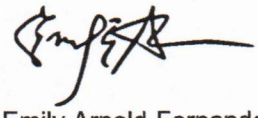
Plans for future periods

Plans for the future to increase sustainability

The two main aims of company are to reduce reliance on grants, trusts and foundation income & to further reduce energy costs. These will be achieved through:

Further development of new sustainable income streams & increased use Of renewable technology.

The trustees' annual report and the strategic report were approved on 21 October 2026 and signed on behalf of the board of trustees by:



Emily Arnold-Fernandez
Trustee

Islay & Jura Community Enterprises Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Islay & Jura Community Enterprises Limited

Year ended 31 January 2026

I report on the accounts of the charity for the year ended 31 January 2026 which are set out on pages 1 to 25.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the 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 the course of 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
- to prepare accounts which accord with the accounting records and 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.

James R B Ross

Mr James R B Ross B.A., C.A.
Chartered Accountant

80 Argyll Street
Dunoon
PA23 7NE

21 October 2026

Islay & Jura Community Enterprises Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Total funds £
Income and endowments					
Donations and legacies	5	28,748	143,391	172,139	193,868
Charitable activities	6	284,967	–	284,967	264,106
Other trading activities	7	41	–	41	34
Investment income	8	336	–	336	626
Other income	9	7,146	–	7,146	2,582
Total income		321,238	143,391	464,629	461,216
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	10	–	–	–	5
Expenditure on charitable activities	11,12	366,985	147,283	514,268	504,987
Total expenditure		366,985	147,283	514,268	504,992
Net expenditure		(45,747)	(3,892)	(49,639)	(43,776)
Transfers between funds		5,368	(5,368)	–	–
Net movement in funds		(40,379)	(9,260)	(49,639)	(43,776)
Reconciliation of funds					
Total funds brought forward		605,051	79,673	684,724	728,500
Total funds carried forward		564,672	70,413	635,085	684,724

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 11 to 25 form part of these financial statements.

Islay & Jura Community Enterprises Limited

Company Limited by Guarantee

Statement of Financial Position

31 January 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible fixed assets	**18**	529,985	570,668
Current assets			
Stocks	**19**	2,641	3,447
Debtors	**20**	8,814	17,874
Cash at bank and in hand		150,653	153,387
		162,108	174,708
Creditors: amounts falling due within one year	**21**	57,008	60,652
Net current assets		105,100	114,056
Total assets less current liabilities		635,085	684,724
Net assets		635,085	684,724
Funds of the charity			
Restricted funds		70,413	79,673
Unrestricted funds		564,672	605,051
Total charity funds	**22**	635,085	684,724

For the year ending 31 January 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 11 to 25 form part of these financial statements.

Statement of Financial Position *(continued)*

31 January 2026

These financial statements were approved by the board of trustees and authorised for issue on 21 October 2026, and are signed on behalf of the board by:



Emily Arnold-Fernandez
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is I.&J.C.E.Ltd Mactaggart Leisure Centre, School Street, Bowmore, Isle of Islay, Argyll, PA43 7JU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Management Committee has considered the application of the going concern principle. Detailed budgets are prepared and reviewed by the committee and funding is actively sought from a variety of funding bodies. On the basis of budgets and procedures the Management Committee believe the going concern principle is appropriate to these financial statements.

3. **Accounting policies** *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There are no material judgements that management has made in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

There are no material key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Assets are capitalised above £500.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Equipment	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

3. **Accounting policies** *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The organisation is a charitable company limited by guarantee, incorporated on September 11th 1989. Company memorandum and articles dictate that all the board of directors must be members of the company. The present board equates to 100%. In case of the company being wound up, each director may be asked to contribute a sum of money not exceeding £2.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Donations	3,748	–	3,748
Donation - Islay & Jura Community Enterprise Trust	25,000	–	25,000
Grants			
Deposits Scotland	–	5,000	5,000
David & Averil MacDonald - Management Team Payroll	–	15,000	15,000
JTH Charitable Trust	–	1,000	1,000
National Lottery Community Fund	–	13,000	13,000
Princes Exchange Foundation	–	2,500	2,500
Reta Lila	–	10,000	10,000
Ronald Miller Foundation	–	2,000	2,000
Garfield Weston Foundation		15,000	15,000
Argyll & Bute Council - CLLD		10,086	10,086
ACHA	–	–	–
Argyll & Bute - Third Sector Interface	–	15,309	15,309
Argyll & Bute Council	–	–	–
David & Averil MacDonald Trust - ISIR	–	–	–
Islay Energy Trust	–	–	–
Leach Family Trust	–	–	–
Ryovan Trust	–	–	–
Seafarers Charity	–	12,996	12,996
South Islay Development	–	–	–
The Robertson Trust	–	15,500	15,500
The Schroder Foundation	–	9,500	9,500
EB SCotland	–	–	–
BBC Children in Need	–	15,000	15,000
The Trumark Trust	–	–	–
AMW Charitable Trust	–	–	–
Beam Santory	–	1,500	1,500
Dr Guthrie's Association	–	–	–
Gordon Fraser Charitable Trust	–	–	–
Hugh Stenhouse Foundation	–	–	–

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Grants Cont'd			
Scottish Children's Lottery	–	–	–
The Gannochy Trust	–	–	–
The Stafford Trust	–	–	–
The Sylvia Aitken Charitable Trust	–	–	–
Training Grant	–	–	–
	28,748	143,391	172,139

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	11,723	–	11,723
Donation - Islay & Jura Community Enterprise Trust	–	–	–
Grants			
Deposits Scotland	–	–	–
David & Averil MacDonald -Management Team Payroll	–	–	–
JTH Charitable Trust	–	–	–
National Lottery Community Fund	–	–	–
Princes Exchange Foundation	–	–	–
Reta Lila	–	–	–
Ronald Miller Foundation	–	–	–
Garfield Weston Foundation	–	–	–
Argyll & Bute Council - CLLD	–	–	–
ACHA	–	500	500
Argyll & Bute - Third Sector Interface	–	10,000	10,000
Argyll & Bute Council	–	27,631	27,631
David & Averil MacDonald Trust - ISIR	–	12,000	12,000
Islay Energy Trust	–	1,750	1,750
Leach Family Trust	–	500	500
Ryovan Trust	–	2,500	2,500
Seafarers Charity	–	10,000	10,000
South Islay Development	–	4,000	4,000
The Robertson Trust	–	16,500	16,500
The Schroder Foundation	–	7,500	7,500
EB Scotland	–	29,355	29,355
BBC Children in Need	–	15,000	15,000
The Trumark Trust	–	5,500	5,500
AMW Charitable Trust	–	4,000	4,000
Beam Santory	–	1,500	1,500
Dr Guthrie's Association	–	1,500	1,500
Gordon Fraser Charitable Trust	–	1,500	1,500
Hugh Stenhouse Foundation	–	4,550	4,550

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants Cont'd			
Scottish Children's Lottery	–	1,000	1,000
The Gannochy Trust	–	17,951	17,951
The Stafford Trust	–	5,000	5,000
The Sylvia Aitken Charitable Trust	–	2,000	2,000
Training Grant	–	408	408
	11,723	182,145	193,868

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Income from pool & activities	135,132	135,132	118,425	118,425
Service level agreements	149,835	149,835	145,681	145,681
	284,967	284,967	264,106	264,106

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising events	41	41	34	34

8. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Investment income	336	336	626	626

9. Other income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Membership subscriptions	2,496	2,496	2,582	2,582
Insurance claim	4,500	4,500	–	–
Bank Refund	150	150	–	–
	7,146	7,146	2,582	2,582

10. Costs of other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising Expenses	–	–	5	5

11. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Unrestricted	272,359	–	272,359
Community Projects	–	112,338	112,338
Energy Reduction/Capital Upgrade	–	–	–
Inspiring & Supporting Island Life	–	22,565	22,565
Support costs	94,626	12,380	107,006
	366,985	147,283	514,268

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Unrestricted	262,958	–	262,958
Community Projects	–	84,355	84,355
Energy Reduction/Capital Upgrade	–	8,443	8,443
Inspiring & Supporting Island Life	–	23,568	23,568
Support costs	105,638	20,025	125,663
	368,596	136,391	504,987

12. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Unrestricted	272,359	94,626	366,985	368,596
Community Projects	112,338	12,267	124,605	103,015
Energy Reduction/Capital Upgrade	–	–	–	9,618
Inspiring & Supporting Island Life	22,565	113	22,678	23,758
	407,262	107,006	514,268	504,987

13. Analysis of support costs

	General Pool Income & Activities £	Community Projects £	Inspiring & Supporting Island Life £	**Total 2026 £**	Total 2025 £
Staff costs	25,280	–	–	25,280	23,581
Communications and IT	12,828	7,295	53	20,176	22,341
Finance costs	1,789	–	–	1,789	1,699
Depreciation	43,610	–	–	43,610	51,715
Catering Expenses	14	2,490	60	2,564	1,098
Legal & Professional Fees	11,105	982	–	12,087	21,230
Partnership Delivery	–	1,500	–	1,500	4,000
	94,626	12,267	113	107,006	125,664

14. Net expenditure

Net expenditure is stated after charging/(crediting):

	2026 £	2025 £
Depreciation of tangible fixed assets	43,610	51,715

15. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,000	4,750

16. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2026 £	2025 £
Wages and salaries	276,619	253,349

The average head count of employees during the year was 19 (2025: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2026 No.	2025 No.
Administration	6	4
Supervisors	1	2
Recreational Assistants	5	2
Casual & sessional workers	1	3
	13	11

16. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

17. Trustee remuneration and expenses

No members of the management committee received any remuneration during the year (2025:£nil)

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2025 :£nil)

18. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	**Total £**
Cost					
At 1 February 2025	819,123	512,978	194,567	125,056	1,651,724
Additions	–	–	–	2,927	2,927
At 31 January 2026	819,123	512,978	194,567	127,983	1,654,651
Depreciation					
At 1 February 2025	354,452	445,785	174,937	105,882	1,081,056
Charge for the year	16,382	16,797	4,906	5,525	43,610
At 31 January 2026	370,834	462,582	179,843	111,407	1,124,666
Carrying amount					
At 31 January 2026	448,289	50,396	14,724	16,576	529,985
At 31 January 2025	464,671	67,193	19,630	19,174	570,668

19. Stocks

	2026 £	2025 £
Raw materials and consumables	2,641	3,447

20. Debtors

	2026 £	2025 £
Trade debtors	783	8,875
Prepayments and accrued income	8,031	8,999
	8,814	17,874

21. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	13,094	18,626
Accruals and deferred income	9,947	7,472
Social security and other taxes	8,084	5,178
Nest creditor	341	452
Default liability	459	33
Other creditors	25,083	28,891
	57,008	60,652

22. Analysis of charitable funds

Unrestricted funds

	At 1 February 2025	Income	Expenditure	Transfers	**At 31 January 2026**
	£	£	£	£	£
General funds	44,349	321,238	(366,985)	45,754	44,356
Designated Capital Funds	560,702	–	–	(40,386)	520,316
	605,051	321,238	(366,985)	5,368	564,672

	At 1 February 2024	Income	Expenditure	Transfers	At 31 January 2025
	£	£	£	£	£
General funds	83,052	279,071	(368,601)	50,827	44,349
Designated Capital Funds	584,858	–	–	(24,156)	560,702
	667,910	279,071	(368,601)	26,671	605,051

Purposes of Unrestricted and Designated Funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 February 2025 £	Income £	Expenditure £	Transfers £	At 31 January 2026 £
Chit Chat	700	–	–	–	700
Veterans	–	–	–	–	–
Roads to Employment	11,209	5,000	(11,417)	–	4,792
Inspiring & Supporting Island Recovery (ISIR)	12,316	15,500	(18,211)	(249)	9,356
Exercise by Prescription	3,964	–	(3,964)	–	–
Covid IJCE Recovery	135	–	–	(135)	–
Maritime Project	7,994	12,996	(10,411)	135	10,714
Junior Aquacare	10,021	15,000	(17,584)	–	7,437
Uniforms	430	1,500	(1,089)	–	841
Aquacare/disabled (ISIL)	15,677	13,000	(22,679)	(806)	5,192
Mental Health & Wellbeing	7,763	15,309	(9,264)	–	13,808
Net Zero	–	–	–	–	–
Training	–	–	–	–	–
Argyll & Bute - Employability	–	–	–	–	–
ISIR -Young People	7,271	12,000	(14,680)	–	4,591
Capital Funds - Pool Hoist	–	–	–	–	–
Capital Upgrade & Energy Efficiency	2,193	–	–	(2,193)	–
Capital - Argyll & Bute Council (CLLD)	–	10,086	(7,966)	(2,120)	–
Management Team Payroll	–	30,000	(24,750)	–	5,250
ICWB (Island Connection and Wellbeing)	–	13,000	(5,268)	–	7,732
	79,673	143,391	(147,283)	(5,368)	70,413

	At 1 February 2024 £	Income £	Expenditure £	Transfers £	At 31 January 2025 £
Chit Chat	1,067	–	(367)	–	700
Veterans	3,298	–	(3,298)	–	–
Roads to Employment	–	17,951	(6,742)	–	11,209
Inspiring & Supporting Island Recovery (ISIR)	22,126	28,500	(38,310)	–	12,316
Exercise by Prescription	1,000	8,650	(5,686)	–	3,964
Covid IJCE Recovery	135	–	–	–	135

22. Analysis of charitable funds *(continued)*

Maritime Project	8,566	10,000	(10,572)	–	7,994
Junior Aquacare	1,300	15,000	(6,279)	–	10,021
Uniforms	74	1,500	(1,144)	–	430
Aquacare/disabled (ISIL)	14,934	26,500	(25,757)	–	15,677
Mental Health & Wellbeing	2,131	20,000	(14,368)	–	7,763
Net Zero	5,136	–	(5,136)	–	–
Training	–	908	(908)	–	–
Argyll & Bute - Employability	–	2,177	(2,177)	–	–
ISIR -Young People	–	13,300	(6,029)	–	7,271
Capital Funds - Pool Hoist	329	–	(329)	–	–
Capital Upgrade & Energy Efficiency	494	29,355	(494)	(27,162)	2,193
Capital - Argyll & Bute Council (CLLD)	–	8,304	(8,795)	491	–
Management Team Payroll	–	–	–	–	–
ICWB (Island Connection and Wellbeing)	–	–	–	–	–
	60,590	182,145	(136,391)	(26,671)	79,673

Transfers

Spend of £2,926 (2025:£27,162) of restricted funds has been incurred on assets capitalised in the year. This balance has therefore been included in the amount transferred to designated capital funds.

Purposes of Restricted Funds

Restricted funds are to be used for specific purpose as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management an support costs.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Tangible fixed assets	529,985	–	529,985
Current assets	91,695	70,413	162,108
Creditors less than 1 year	(57,008)	–	(57,008)
Net assets	564,672	70,413	635,085

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	570,668	–	570,668
Current assets	95,035	79,673	174,708
Creditors less than 1 year	(60,652)	–	(60,652)
Net assets	605,051	79,673	684,724

24. Contingencies

During 2013 and 2011 and 2025 the charity received a grant of £9,614, £6,569 and £29,355 respectively from EB Scotland Ltd towards the capital upgrade of the leisure centre. EB Scotland have standard security over the assets funds and request that the assets are not disposed of withour prior written approval.