



TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENT

1 APRIL 2022 TO 31 MARCH 2023

REGISTERED CHARITY NO. SC047510



CHARITY INFORMATION

CHARITY NAME

Iona Renewables (SCIO)

TRUSTEES

Jane Martin (Chair)

Nat Baldwin (Treasurer) — joined 22 August 2022

Philip Ruhemann (Secretary)

Catherine Russon

Angus Richard Johnston

Mhairi Killin — joined 22 August 2022

CHARITY NUMBER

SC047510

PRINCIPAL ADDRESS

Fiuran

Isle of Iona

Argyll

PA76 6SP

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 MARCH 2022

The Trustees are pleased to present their report and financial statements for the period from 1 April 2022 to 31 March 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Iona Renewables (IR) is a Scottish Charitable Incorporated Organisation (SCIO).

It has been active continuously since formation in September 2015, initially as a joint sub-committee of Iona Community Council and the local Development Trust, including securing funding and delivering projects to promote its objectives.

IR incorporated in its current legal form as a SCIO in June 2017. It has a two-tier structure consisting of the members and Board of Trustees. (Iona Energy Ltd — referred to in this report — is IR's wholly owned trading subsidiary, a company limited by shares.)

Appointment of Trustees

Trustees are appointed in accordance with the Constitution.

Reserves

There was very little financial activity in the charity in the year, no revenue was received and the only costs incurred were that of independent examination fees, subscription costs, AGM hall hire and accounting software. The main focus this year was on progressing the development of a ground source heat network for the Isle of Iona in the subsidiary company IE Ltd.

Due to the lack of activity in the charity this year and with no immediate future plans to increase the level of funding and subsequent spend for the charity the reserves need to cover just basic overhead costs only, including the annual independent examination and minimal administration costs. The trustees believe that three years worth of costs is required to be held in reserves. At the year end 31st March 2023 the charity had reserves of £6,051. The reserves policy will be reviewed by the trustees next year once future plans have been solidified and the reserves policy will be adjusted accordingly. The charity currently holds no designated funds.

OBJECTIVES AND ACTIVITIES

Charitable purposes

Iona Renewables' dual purposes are to advance environmental protection and improvement and community development on the island of Iona. Iona Renewables pursues these purposes through:

- Identifying opportunities to maximise renewable energy generation, storage and use on Iona through feasibility work;
- Securing funding and overseeing delivery of projects, for instance, for reduced energy demand and sustained carbon-saving behaviour change — or where projects involve development of an asset such as the ground source Iona Heat Network, progressing projects to an appropriate stage where they are taken over by the trading subsidiary, Iona Energy Ltd, and then overseeing the subsidiary;
- Maximising opportunities for community ownership and benefit;
- In due course, where community benefit is generated, reinvesting resources to support social, economic and environmental sustainability of the island;
- Ensuring excellent partnership-working and community engagement and support.

Current priorities

Heating buildings is the largest energy use on Iona, dominating energy expenditure with proportionally even greater climate impact, as confirmed by feasibility work in 2016-17 (heat ~55% and hot water ~15% respectively). Tackling heat is the most effective way to reduce carbon emissions and energy costs, and to increase energy resilience.

Iona Renewables' work since 2016 has therefore progressively focused on the ground source Heat Network as a catalytic first phase priority to address low carbon heat and energy efficiency in a phased approach, that consolidates all of the initial projects on Iona. The Heat Network is based on thorough feasibility work since 2016 which has twice ruled out the viability of alternatives. Both sets of feasibility exercises have been funded by Scottish Government, the second time through independent external assessment directly overseen by Scottish Government, which validated all of IR's original work and conclusions, and confirmed the Network as the optimal and only viable low carbon heat option for Iona.

Whilst low carbon connections for the entire island cannot be achieved in one single step and will have to be phased, the Heat Network immediately benefits the whole island community through: transforming >40% of Iona's heat-load to be met renewably through a community-owned asset; retaining energy revenues on-island; producing sustained

surpluses for community benefit; catalysing Iona's energy transition and expansion of energy efficiency and low-carbon heat through a demonstrably effective model; increasing skills (including on-island maintenance) and creating some employment; and through participation of Iona's major heat-loads as community-owned/ public buildings/ businesses (including as major island employers).

Iona Renewables and its trading subsidiary Iona Energy Ltd have held to the evidence and stood firm against multiple challenges – particularly on Iona's exceptional 'island-off-an-island' capital costs, viability of ground source technology, and non-availability of alternatives. The Heat Network was fully funded and progressing to construction by March 2020. The COVID pandemic then halted the project, seemingly permanently, due to a pandemic-driven surge in capital cost that, at the time, had to be funded by loans (not grants) in order for the Network to be eligible for Renewable Heat Incentive (RHI) subsidy. Still, the island community held its ground on the project, and in August 2021 Scottish Government advised of support in principle to install a ground source Heat Network on Iona, subject to confirmation of long-term financial viability in the absence of (now closed) RHI.

Activities

At the start of FY 2022-3, IEL had some enablement funding from SG and CARES to resource the core IEL team plus external technical support. From December 2022, enablement funding was provided through IEL having won the Scotland-wide Social Innovation Challenge prize, administered by Firstport.

Primary activities included:

- Working intensively with Natural Power (external technical specialists) on definition of an 'Islands Premium' for lead funder confirmation, along with a viable revised heat price – drawing on projections of energy costs and operational costs balanced with delivering average savings compared to not joining the Network
- Based on the above and other components, working closely with Natural Power to redesign the financial model to confirm long-term viability – i.e., heat revenues would cover costs of operation, maintenance, and equipment replacement in perpetuity, plus some ongoing generation of community benefit after repayment of loans
- With the technical specialists, extensive work to assess the current status of all project components following the pandemic-created rupture, and to confirm a viable pathway to construction in a different and very challenging economic context

- Sustained efforts on fundraising to secure the full capital package – the core issue from this financial year (as in 2021) was missed opportunities to secure the full funding package due to the gap between: the lead funder requiring all other resources in place before commencing its funding process; whereas critical additional funders require firm support from the lead funder in order to commit themselves. This difficulty was resolved in principle by December, but then additional funding resources dropped considerably
- Work with the Council and Home Energy Scotland to address energy efficiency (EE), following lead funder advice on ineligibility of funding for EE (versus previous SG funding in place for a bespoke approach to EE, in response to on independent SG-commissioned evidence and advice)
- Ongoing effective engagement and communications with customers and stakeholder organisations
- Engagement with potential lead contractors, following loss of the previous incoming lead contractor due to the pandemic
- Repeated resourcing of and work with external technical specialists to disassemble and reassemble the financial model, risk framework etc in response to external changes –

e.g., on eligibility (for instance, funder policy on contingency), on greater effect of high inflation and therefore increased costs due to delays – and to define new pathways to installation that successfully navigate emerging challenges

ACHIEVEMENTS AND PERFORMANCE

- Confirmation, following due diligence by Ernst & Young of the revised project financial model, that the project is viable in perpetuity: operationally, maintenance, equipment replacement and generation of community benefit
- All customers – residents, businesses, off-island (including national) organisations – remaining on board, steadfastly committed to the project throughout further uncertainties and delays
- Development of an ‘Islands Premium’, created in response to evidence from this project of the exceptional capital costs on Iona, to help redress unique cost disadvantages of different islands
- Iona Energy Ltd for the Heat Network Project winning the Scotland-wide Social Innovation Challenge prize: Shona Robson, now Deputy First Minister, stated the Iona project’s “innovative use of heat technology addresses carbon emissions and at a time of rising energy costs and bills, it also creates a sustainable

solution to help tackle the energy issues faced by this rural community. It's a model that can be shared across other rural areas."

- Identifying and putting in place plans to address multiple impacts on the project due to being halted by the pandemic, seemingly permanently – obviously loss of the UK subsidy but many other effects such as loss of incoming lead contractor and primary data
- As a result of the above, external technical expertise confirming for funders a viable pathway to construction
- Securing lead funder agreement to adjust its model and confirm a funding position in advance of other funders (although simultaneously with other funding resources reducing)
- Identifying, pursuing and securing new funding options
- Commencing re-engagement with the market to progress from desk-based costs
- Persistence, resilience and success at repeatedly addressing new challenges – inflation, cost increases, ineligibilities, emerging impacts of the pandemic-driven halt, fluctuating funding resources – and finding pathways through

ORGANISATIONAL CAPACITY DEVELOPMENT

Iona Renewables had funding 2018-21 from Scottish Government Investing in Communities Fund (ICF — previously Strengthening Communities Programme) administered via Development Trusts Association Scotland (DTAS). The purpose of the funding was to strengthen organisational capacity of the charity and trading subsidiary, including the Boards. This was an invaluable resource, which has helped IR/IEL in its performance as well as readiness to install, own, operate and maintain a major community asset. IR/IEL have repeatedly passed external due diligence scrutiny in terms of capability and governance.

Organisations that have supported IR/IEL (earlier or current collaborators/ funders) include: Local Energy Scotland/ CARES, Esmee Fairbairn Foundation, Social Investment Scotland, DTAS, Investing in Communities Fund/ Strengthening Communities Programme, Scottish Government Low Carbon Infrastructure Transition Programme/ Low Carbon Team, Energy Redress Scheme, Energy Saving Trust, District Heating Loan Fund, Ability Energy, Locogen, Scene Connect, Natural Power, Russell Trust, Pebble Trust, Waterfall Fund, Home Energy Scotland,

Resource Efficient Scotland, Changeworks, Scottish Energy Efficiency Programme, and Keep Scotland Beautiful/ Climate Challenge Fund, Firstport/ Social Innovation Challenge Prize.

Jane Martin

Jane Martin
Chair, Iona Renewables
11 December 2023

FINANCIAL REVIEW

INCOME

	2023	2022
Short term loan from Iona Energy Ltd (subsidiary)	240	—
Total	240	—

EXPENDITURE

	2023	2022
Payments relating directly to charitable activities	413	—
PAYE/NIC HMRC interest payable	13	13
Employer's Pension	665	665
IT Software and Consumables	228	228
Salaries inc. employee pension contributions	1,500	1,500
Governance costs:		
Audit / independent examination	915	—
Other - Hall Hire for the AGM	15	—
Total	1,343	2,406
Surplus (deficit)	(1,103)	(2,406)

STATEMENT OF BALANCES


	Unrestricted	Restricted	Total
Cash and bank balances at start of year	1,114	6,040	7,154
Surplus / (deficit) shown on receipts and payments account	4,937	(6,040)	(1,103)
Cash and bank balances at end of year	6,051	–	6,051

FUNDERS

All funds received are used to further the environmental and community development aims of the charity, to take forward the Iona Energy Ltd roadmap, and to build organisation capacity of the charity and subsidiary. No income was received this year. A short term loan of £240 was provided by Iona Energy Ltd to Iona Renewables in the year and was repaid post year end (2022: £Nil). An adjustment has been made this year to transfer remaining restricted funds to unrestricted funds due to confirmation that, following a

reconciliation of funding stream spend, the trustees agree that all funds remaining on the Strengthening Communities Program and Investing in Communities Fund have been correctly spent to date and in line with the grant conditions. The remaining funds held by the charity at the 31st March 2023 are all unrestricted.

An adjustment has been made this year to transfer remaining restricted funds to unrestricted funds due to confirmation that, following a reconciliation of funding stream spend, the trustees agree that all funds remaining on the Strengthening Communities Program and Investing in Communities Fund have been correctly spent to date and in line with the grant conditions. The remaining funds held by the charity at the 31st March 2023 are all unrestricted.

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APPENDIXES

SECTION A – STATEMENT OF RECEIPTS AND PAYMENTS

	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations	-	-	-	-	-	-
Legacies	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Receipts from fundraising activities	-	-	-	-	-	-
Gross trading receipts	-	-	-	-	-	-
Income from investments other than land and buildings	-	-	-	-	-	-
Rents from land & buildings	-	-	-	-	-	-
Gross receipts from other charitable activities	-	-	-	-	-	-
Short term loan from Iona Energy Ltd (subsidiary)	240	-	-	-	240	-
A1 Sub total	-	-	-	-	-	-
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets	-	-	-	-	-	-
Proceeds from sale of investments	-	-	-	-	-	-
A2 Sub total	-	-	-	-	-	-
Total receipts	240	-	-	-	240	-

	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total funds current period	Total funds last period
A3 Payments						
Expenses for fundraising activities	-	-	-	-	-	-
Gross trading payments	-	-	-	-	-	-
Investment management costs	-	-	-	-	-	-
Payments relating directly to charitable activities	413	-	-	-	413	2,406
Grants and donations	-	-	-	-	-	-
Governance costs:	-	-	-	-	-	-
Audit / independent examination	915	-	-	-	915	-
Preparation of annual accounts	-	-	-	-	-	-
Legal costs	-	-	-	-	-	-
Other – Hall hire for the AGM	15	-	-	-	15	-
A3 Sub total	1,343	-	-	-	1,343	2,406
A4 Payments relating to asset and investment movements						
Purchases of fixed assets	-	-	-	-	-	-
Purchase of investments	-	-	-	-	-	-
A4 Sub total	-	-	-	-	-	-
Total payments	1,343	-	-	-	1,343	-
Net receipts / (payments)	(1,103)	-	-	-	(1,103)	(2,406)
A5 Transfers to / (from) funds	6,040	(6,040)	-	-	-	-
Surplus / (deficit) for year	4,937	(6,040)	-	-	(1,103)	(2,406)

SECTION B – STATEMENT OF BALANCES

Categories	Details	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total current period	Total last period
		to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
B1 Cash funds	Cash and bank balances at start of year	1,114	6,040	-	-	7,154	9,560
	Surplus / (deficit) shown on receipts and payments account	4,937	(6,040)	-	-	(1,103)	(2,406)
	Cash and bank balances at end of year	6,051	0	-	-	6,051	7,154
Details		Fund to which asset belongs		Market valuation		Last year	
						to nearest £	to nearest £
B2 Investments	100% share ownership in Iona Energy Ltd (trading subsidiary) – including loan write off					10,181	10,181
					Total	10,181	10,181
Details		Fund to which asset belongs		Cost (if available)		Current value (if available)	Last year
					to nearest £	to nearest £	to nearest £
B3 Other assets	Equipment assets		Restricted		618	265	295
				Total	618	265	295

Categories	Details	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total current period	Total last period
Details				Fund to which liability relates		Amount due	Last year
						to nearest £	to nearest £
B4 Liabilities	Trade creditors					-	837
	Independent examination fee accrual					180	250
	Xero subscription accrual					14	-
	Short term loan owed to Iona Energy Ltd (subsidiary) repaid post year end					240	-
					Total	434	1,087
Details				Fund to which liability relates		Amount due (estimate)	Last year
						to nearest £	to nearest £
B5 Contingent liabilities						-	-
					Total	-	-

Signed by one or two trustees on behalf of all the trustees

Jane Martin

Jane Martin, Chair

11 December 2023

SECTION C – NOTES TO THE ACCOUNTS

C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)				
	All funds received are used to further the environmental and community development aims of the charity, to take forward the Iona Energy Ltd roadmap, and to build capacity within the charity and subsidiary. No income was received this year.			
C2 Grants	Type of activity or project supported	Individual / institution	Number of grants made	£
	-	-	-	-
			Total	-
C3a Trustee remuneration				
	If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)			X
C3b Trustee remuneration – details				
	Authority under which paid			£
	-			-
C4a Trustee expenses				
	If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)			X
C4b Trustee expenses – details				
	Number of trustees			£
	-			-
C5 Transactions with trustees and connected persons				
	Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
	Partner of Trustee	Salary (inc. employer's pension contributions).	1,505	-

C6 Other information

Iona Energy Ltd (SC577246) is wholly owned by Iona Renewables. The subsidiary was incorporated on 26/09/2017. A short term loan of £240 was provided by Iona Energy Ltd to Iona Renewables in the year and was repaid post year end (2022: £Nil).

A lot of the activities in this financial year have been carried out by the company subsidiary Iona Energy Ltd, and not Iona Renewables, resulting in minimal banking transactions for the charity parent this year. The primary focus has been to get the island's community energy project back on track following major Covid-19 driven impacts in 2020, which would otherwise have been installed and operational in the year ending 31st March 2021.

An adjustment has been made this year to transfer remaining restricted funds to unrestricted funds due to confirmation that, following a reconciliation of funding stream spend, the trustees agree that all funds remaining on the Strengthening Communities Program and Investing in Communities Fund have been correctly spent to date and in line with the grant conditions. The remaining funds held by the charity at the 31st March 2023 are all unrestricted.

ADDITIONAL ANALYSIS (I)

Analysis of receipts and payments

1 Donations

	Unrestricted Funds	Restricted Funds	Expendable Endowment Funds	Permanent Endowment Funds	Total current period	Total last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
	-	-	-	-	-	-
Total	-	-	-	-	-	-

2 Grants

	Unrestricted funds	Restricted funds			Total current period	Total last period
	to nearest £	to nearest £			to nearest £	to nearest £
	-	-	-	-	-	-
Total	-	-	-	-	-	-

3 Gross receipts from other charitable activities

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
		-	-	-	-	-
Total		-	-	-	-	-

Analysis of receipts and payments

4 Payments relating directly to charitable activities

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total current period	Total last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
PAYE/NIC HMRC interest payable	-	-	-	-	-	13
Employer's pension contributions	-	-	-	-	-	665
IT Software and Consumables	323	-	-	-	323	228
Membership subscription	90	-	-	-	90	-
Salaries inc. employee pension contributions	-	-	-	-	-	1,500
Total	413	-	-	-	413	2,406

ADDITIONAL ANALYSIS (2)

5 Breakdown of unrestricted funds			
	Unrestricted Funds	Total Unrestricted Funds	Total Unrestricted Funds last period
Receipts			
Donations	-	-	-
Legacies	-	-	-
Grants	-	-	-
Receipts from fundraising activities	-	-	-
Gross trading receipts	-	-	-
Income from investments other than land and buildings	-	-	-
Rents from land & buildings	-	-	-
Gross receipts from other charitable activities	-	-	-
Short term loan from Iona Energy Ltd (subsidiary)	240	240	-
Sub total	240	240	-
Proceeds from sale of fixed assets	-	-	-
Proceeds from sale of investments	-	-	-
Sub total	-	-	-
Total receipts	-	-	-
Payments			
Expenses for fundraising activities	-	-	-
Gross trading payments	-	-	-
Investment management costs	-	-	-
Payments relating directly to charitable activities	413	413	-
Grants and donations	-	-	-
Governance costs:	-	-	-
Audit / independent examination	915	915	-

5 Breakdown of unrestricted funds

	Unrestricted Funds	Total Unrestricted Funds	Total Unrestricted Funds last period
Preparation of annual accounts	-	-	-
Legal costs	-	-	-
Other - Hall Hire for the AGM	15	15	-
Sub total	1,343	1,343	-
Payments relating to asset and investment movements			
Purchases of fixed assets	-	-	-
Purchase of investments	-	-	-
Sub total	-	-	-
Total payments	1,343	1,343	-
Net receipts / (payments)	(1,103)	(1,103)	-
Transfers to / (from) funds	6.040	6.040	-
Surplus / (deficit) for year	4,937	4,937	-

Nature and purpose of funds

All funds received are used to further the environmental and community development aims of the charity, to take forward the Iona Energy Ltd roadmap, and to build organisation capacity of the charity and subsidiary. No income was received this year. A short term loan of £240 was provided by Iona Energy Ltd to Iona Renewables in the year and was repaid post year end (2022: £Nil).

An adjustment has been made this year to transfer remaining restricted funds to unrestricted funds due to confirmation that, following a reconciliation of funding stream spend, the trustees agree that all funds remaining on the Strengthening Communities Program and Investing in Communities Fund have been correctly spent to date and in line with the grant conditions. The remaining funds held by the charity at the 31st March 2023 are all unrestricted.

ADDITIONAL ANALYSIS (3)

6 Breakdown of restricted funds			
Restricted fund I			
	Investing in Communities Fund / Strengthening Communities Program	Total Restricted Funds	Total Restricted Funds last period
Receipts			
Donations	-	-	-
Legacies	-	-	-
Grants	-	-	-
Receipts from fundraising activities	-	-	-
Gross trading receipts	-	-	-
Income from investments other than land and buildings	-	-	-
Rents from land & buildings	-	-	-
Gross receipts from other charitable activities	-	-	-
Sub total			
Receipts from asset & investment sales			
Proceeds from sale of fixed assets	-	-	-
Proceeds from sale of investments	-	-	-
Sub total			
Total receipts			
Payments			

6 Breakdown of restricted funds

Restricted fund I			
	Investing in Communities Fund / Strengthening Communities Program	Total Restricted Funds	Total Restricted Funds last period
Expenses for fundraising activities	-	-	-
Gross trading payments	-	-	-
Investment management costs	-	-	-
Payments relating directly to charitable activities	-	-	2,406
Grants and donations	-	-	-
Governance costs:	-	-	-
Audit / independent examination	-	-	-
Preparation of annual accounts	-	-	-
Legal costs	-	-	-
Other – Loan to Iona Energy Ltd	-	-	-
Sub total	–	–	2,406
Payments relating to asset and investment movements			
Purchases of fixed assets	-	-	-
Purchase of investments			
Sub total	-	-	-
Total payments	–	–	2,406
Net receipts / (payments)	–	–	(2,406)
Transfers to / (from) funds	(6,040)	(6,040)	–
Surplus / (deficit) for year	(6,040)	(6,040)	(2,406)

Nature and purpose of funds

An adjustment has been made this year to transfer remaining restricted funds to unrestricted funds due to confirmation that, following a reconciliation of funding stream spend, the trustees agree that all funds remaining on the Strengthening Communities Program and Investing in Communities Fund have been correctly spent to date and in line with the grant conditions. The remaining funds held by the charity at the 31st March 2023 are all unrestricted.

INDEPENDENT EXAMINATION

APPENDIX 3



Independent examiner's report on the accounts		v2																					
Report to the trustees/members of	Charity name Iona Renewables																						
Registered charity number	SC047510																						
On the accounts of the charity for the period	<table border="1"> <thead> <tr> <th colspan="3">Period start date</th> <th></th> <th colspan="3">Period end date</th> </tr> <tr> <th>Day</th> <th>Month</th> <th>Year</th> <th></th> <th>Day</th> <th>Month</th> <th>Year</th> </tr> </thead> <tbody> <tr> <td>01</td> <td>04</td> <td>2022</td> <td>to</td> <td>31</td> <td>03</td> <td>2023</td> </tr> </tbody> </table>		Period start date				Period end date			Day	Month	Year		Day	Month	Year	01	04	2022	to	31	03	2023
Period start date				Period end date																			
Day	Month	Year		Day	Month	Year																	
01	04	2022	to	31	03	2023																	
Set out on pages	<table border="1"> <tbody> <tr> <td>19 to 32</td> <td>(remember to include the page numbers of additional sheets)</td> </tr> </tbody> </table>		19 to 32	(remember to include the page numbers of additional sheets)																			
19 to 32	(remember to include the page numbers of additional sheets)																						
Respective responsibilities of trustees and examiner	<p>The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.</p>																						
Basis of independent examiner's statement	<p>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.</p>																						
Independent examiner's statement	<p>In the course of my examination, no matter has come to my attention</p> <ol style="list-style-type: none"> which gives me reasonable cause to believe that in any material respect the requirements: <ul style="list-style-type: none"> to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations <p>have not been met, or</p> <ol style="list-style-type: none"> to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached. 																						
Signed:	<table border="1"> <tbody> <tr> <td></td> <td>Date: 11/12/2023</td> </tr> </tbody> </table>			Date: 11/12/2023																			
	Date: 11/12/2023																						
Name:	Rebecca Adams of Arle Accounting Ltd																						
Relevant professional qualification(s) or body (if any):	BSc MSc ACA DChA BFP																						
Address:	Arle Beag, Aros, Isle of Mull, Argyll & Bute, PA72 6JS																						

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

Only complete if the examiner needs to highlight material problems.

