

Charity number: SC038217
Company number: SC300498

Development Coll
(A company limited by guarantee)
Directors' report and financial statements
for the year ended 30 April 2008

Development Coll
(A company limited by guarantee)

Contents

	Page
Legal and administrative information	1
Directors' report	2 - 5
Independent Examiners report to the directors	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 16

Development Coll
(A company limited by guarantee)

Legal and administrative information

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

Charity number SC038217
Company registration number SC300498

Registered office Middle Pier Office
Arinagour
Isle of Coll
Argyll
PA78 6TA

Directors

P Isaacson	
L MacLean-Bristol	
R C Wainwright	
J Wheeler-James	
D Young	
V McGee	
J Fraser	Appointed 26 July 2007
G Holden	Appointed 25 July 2007, Resigned 6 June 2008
S Lochhead	Appointed 21 May 2007
E Grant	Appointed 17 July 2007, resigned 7 January 2008
P Wilson	Appointed 12 May 2008
M E Barritt	Resigned 5 December 2007
P White	Resigned 30 January 2008
P N Mackay	Resigned 19 June 2007

Secretary L MacLean-Bristol

Accountants F McGlynn of R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

Development Coll
(a company limited by guarantee)

Report of the directors
for the year ended 30 April 2008

The directors present their report and the financial statements for the year ended 30 April 2008. The directors who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Organisation and management

The charity is controlled by the Board of Directors with day to day management carried out by two Development Officers - Emma Grant and Frances MacIntyre. Various working groups are set up as required to carry out specific projects.

Objectives and activities

Objectives of the charity

The charity was formed:

- (1) to manage community land and assets as part of the protection and sustainable development of the natural environment
- (2) to promote rural regeneration in areas of social and economic deprivation within the Community
- (3) to advance the education of the Community about its environment, culture and/or history
- (4) to promote, operate and/or support other similar charitable projects for the benefit of the Community.

Activities during the year

Development Coll has been carrying out a variety of activities during the past year, with these activities focussing on the results of the Community Consultation which was initially carried out 2005.

Coll Community Centre: An Cridhe

An Cridhe means "the heart", and this building is intended to be at the heart of life on Coll. It will be a multi-purpose building that caters for the many different needs of islanders and visitors. It will act as a business centre to provide opportunities for local businesses, a rural centre to promote local products and as a place for social gatherings throughout the winter and summer. Importantly, it will also provide the school with much needed facilities.

The project also includes the provision of a bunkhouse as a means of providing ongoing revenue for An Cridhe. The desire for a bunkhouse was part of the Development Plan, and our research has shown that this can work as an integral part of the overall project's funding streams.

In April 2007 we received £10,000 from the Lottery's Investing in Ideas fund to progress with our project to the point of submitting an Outline Proposal Form to the Lottery. This included money for an architect and other professionals. Award winning architects, Anderson Bell Christie have designed the new building with a great deal of community consultation along the way!

In March 2008 we submitted our Outline Proposal Form and were pleased to be invited to continue to the next stage, at which point we submit a full application which includes the completed business plan and feasibility study.

The designs for An Cridhe were lodged with the Planning Department in Oban on May 23rd and initial indications have been favourable. We are currently working towards more detailed designs in order to finalise expected costs of the project. Development Coll has raised £14,000 in addition to the Lottery money, through fundraising and sale of merchandise; and have a wide variety of fundraising events planned for the forthcoming year. The community plans to raise £200,000 as part of the overall project costs.

For further information on the project, visit www.ancridhe.co.uk

Development Coll
(a company limited by guarantee)

Report of the directors
for the year ended 30 April 2008

Recycling

The recycling group is a well established group, operating independently of Development Coll, with its own constitution and bank account. Part of the community's original Development plan included the desire to create and expand community recycling and environmental improvement activities. Specifically, we were to explore new initiatives for recycling, and it was noted that a compound was needed for plastic recycling and a new site needed for the bottle bank, paper and tin containers. Much of this work has been successfully completed by the Recycling Group. The Development Officers have worked with group in providing administrative assistance, and in making grant applications. The latest new initiative is investigating the possibility of purchasing a glass imploder which will turn the islands' glass into aggregate.

Renewables

HICEC have funded a feasibility study into Wind Turbines on Coll, the results of which have subsequently been rejected. The project, investing into renewable energy, is currently on hold until further notice.

Playpark

This project is intended to improve and refurbish the islands only children's playpark. The project is being jointly managed by Friends of Coll Playpark and Development Coll. Friends of Coll Playpark raised over £5000 and this attracted further funding of £7500 from Awards for All. The long term plan for the Playpark is that Argyll & Bute Council will become responsible for the maintenance and insurance. The aim is to have the work completed by the end of 2008.

Village Enhancements

The consultancy which took place in 2006 highlighted a number of areas in the village of Arinagour that could be improved upon. The work is being carried out in phases. The following are in progress:

- (1) Notice boards in the village have been erected to provide areas where local information can be displayed.
- (2) The old village water pump has been restored along with the stone wall at its side. There will be a plaque erected explaining the history.
- (3) There has been a stone walling course which began work on the stone wall going up the School Brae, this is the first part of a project that is aimed at providing a usable path from the bottom of the village to the top.
- (4) There have been investigations into the creation of a slipway at the middle pier to aid the launch and landing of boats.

Discover Coll

Following the dissolution of the Island Group, Discover Coll which had done work on the island to promote tourism trade, Development Coll took on the production of a tourist leaflet which was 100% funded by SNH as a discrete project. This project also included the erection of three tourist information boards which were funded by Discover Coll donations.

Secondary Education

Development Coll conducted community consultation through a questionnaire to all families with children. The first section of the questionnaire dealt with changes or alternatives to the current provision of service, and the second section sought opinions specifically on the conditions at the hostel. The results of this were sent out to a wide range of interested parties including councillors and MSPs. Development Coll have received a good number of responses, which we are currently collating. The most recent response promises that the senior officer in charge of the Hostel will visit Coll to discuss with parents the current improvement plan (discussed at the parents' council meeting in Oban).

Development Coll
(a company limited by guarantee)

Report of the directors
for the year ended 30 April 2008

Housing

Development Coll, in conjunction with West Highland Housing Association, carried out an island wide survey to ascertain the need for affordable housing on Coll. The survey demonstrated that there was a need for at least 6 new houses. Development Coll and the Coll Community Council are still trying to persuade West Highland Housing Association to commit to a site on which to build. Development Coll are investigating an initiative called "Greener Homes" which is being run through the Development Trust Association, which sets out proposals for community-owned houses for rent and sale. This model would require a lot of capital for the initial build, but in the long term, could be run as a social enterprise scheme which would make money for our community.

Youth Group

Development Coll is looking into providing opportunities for the islands young people, and one particular Director has taken on the role of co-ordinating this. The Islands Young people were consulted during the Easter holidays and we have applied for a grant on behalf of the group. This funding will enable the group to provide structured leisure time activities for young people on the Isle of Coll over the summer period. The programme will support young peoples personal development through the promotion of social inclusion and active citizenship, and would fill a gap in the provision of council activity.

Coll Senior Social Club

This is a separate group who were constituted last year however Development Coll were asked to assist with Comic Relief grant application. In April they were awarded £4975 to support their activities.

Creative Coll and Coll Sports Association;

Both groups used Development Coll bank account to deposit money for a short time. Both groups have both reclaimed the money subsequently, and become independent.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity 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 charity and of the surplus or deficit of the charity for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Development Coll
(a company limited by guarantee)

Report of the directors
for the year ended 30 April 2008

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 1985, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors recommend that F McGlynn of R A Clement Associates remain in office until further notice.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

This report was approved by the Board on _____ and signed on its behalf by _____

Director

Development Coll
(A company limited by guarantee)

Independent examiner's report to the directors on the unaudited financial statements of Development Coll.

I report on the financial statements of Development Coll for the year ended 30 April 2008 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and independent examiner

The charity's directors are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

- (i) 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, and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations
- have not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

F McGlynn of R A Clement Associates
Chartered Accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Date:

Development Coll
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 April 2008

	Notes	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	36,871	32,025	68,896	27,984
Activities for generating funds	3	5,342	-	5,342	2,172
Investment income		683	-	683	136
Other incoming resources		52	-	52	-
Total incoming resources		<u>42,948</u>	<u>32,025</u>	<u>74,973</u>	<u>30,292</u>
Resources expended					
Costs of generating funds:					
Cost of generating voluntary income		1,976	-	1,976	-
Fundraising trading:					
cost of goods sold and other costs		906	-	906	607
Charitable activities	4	26,406	27,302	53,708	16,230
Total resources expended		<u>29,288</u>	<u>27,302</u>	<u>56,590</u>	<u>16,837</u>
Net incoming resources before transfers					
		13,660	4,723	18,383	13,455
Transfer between funds		(13,609)	13,609	-	-
Transfer to other project funds		(316)	316	-	-
Net incoming resources for the year / Net income/(expenditure) for the year		<u>(265)</u>	<u>18,648</u>	<u>18,383</u>	<u>13,455</u>
Total funds brought forward		13,455	-	13,455	-
Total funds carried forward		<u>13,190</u>	<u>18,648</u>	<u>31,838</u>	<u>13,455</u>

The notes on pages 10 to 16 form an integral part of these financial statements.

Development Coll
(A company limited by guarantee)

Balance sheet
as at 30 April 2008

	Notes	£	2008	£	2007	£
Fixed assets						
Tangible assets	9		1,233			-
Current assets						
Stocks		714		1,422		
Debtors	10	3,214		-		
Cash at bank and in hand		28,175		13,846		
		<u>32,103</u>		<u>15,268</u>		
Creditors: amounts falling due within one year						
	11	(1,498)		(1,813)		
Net current assets			<u>30,605</u>			<u>13,455</u>
Net assets			<u>31,838</u>			<u>13,455</u>
Funds						
	12					
Restricted funds			18,648			-
Unrestricted funds			13,190			13,455
Total funds			<u>31,838</u>			<u>13,455</u>

The directors statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 10 to 16 form an integral part of these financial statements.

Development Coll
(A company limited by guarantee)

Balance sheet (continued)

Directors' statements required by Section 249B(4)
for the year ended 30 April 2008

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on

and signed on its behalf by

Director

The notes on pages 10 to 16 form an integral part of these financial statements.

Development Coll
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 April 2008

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 1985.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. 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.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

1.4. 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 residual value of each asset over its expected useful life, as follows:

Computer Equipment - 33% straight line

Development Coll
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 April 2008

1.5. Stock

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

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2008 Total £	2007 Total £
Donation from previous association	-	-	-	161
Individual and group donations	5,758	1,930	7,688	94
Corporate donations	5,000	-	5,000	-
Argyll & Bute Council	25,692	-	25,692	12,930
Argyll & Isles Enterprise	421	-	421	11,324
Scottish Natural Heritage	-	2,830	2,830	2,290
GRAB Trust	-	-	-	500
Scottish Executive	-	-	-	685
Highlands & Islands Community Energy Company	-	9,765	9,765	-
Big Lottery Fund	-	10,000	10,000	-
Awards for All	-	7,500	7,500	-
	<u>36,871</u>	<u>32,025</u>	<u>68,896</u>	<u>27,984</u>

3. Activities for generating funds

	Unrestricted funds £	2008 Total £	2007 Total £
Fundraising events	2,614	2,614	-
Sale of T-shirts	2,728	2,728	2,172
	<u>5,342</u>	<u>5,342</u>	<u>2,172</u>

Development Coll
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 April 2008

4. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	Designated funds	2008 Total £	2007 Total £
Development Activities	26,406	-	-	26,406	12,047
Community Centre	-	10,992	-	10,992	590
Village Enhancement	-	1,621	-	1,621	2,902
Renewables and Recycling	-	9,929	-	9,929	691
Discover Coll	-	4,760	-	4,760	-
	<u>26,406</u>	<u>27,302</u>	<u>-</u>	<u>53,708</u>	<u>16,230</u>

**Analysis of expenditure
by type**

	Development	Community Centre	Renewables	Village Enhancement	Discover Coll
Staff costs	17,061	124	-	-	-
Insurance	945	-	-	-	-
General office	3,282	316	-	-	-
Phone & IT	1,274	330	-	-	-
Accountancy	1,471	-	-	-	-
Professional fees	-	8,766	9,929	-	3,260
Feasibility studies	-	-	-	110	-
Travel and study trips	628	1,120	-	-	-
Leaflets and printing	-	336	-	-	1,500
Other costs	1,128	-	-	1,511	-
	<u>25,789</u>	<u>10,992</u>	<u>9,929</u>	<u>1,621</u>	<u>4,760</u>

5. Costs of charitable activities - by activity

	Activities undertaken directly £	Grant funding activities £	2008 Total £	2007 Total £
Development Activities	25,606	800	26,406	12,047
Community Centre	10,992	-	10,992	590
Village Enhancement	1,621	-	1,621	2,902
Renewables and Recycling	9,929	-	9,929	691
Discover Coll	4,760	-	4,760	-
	<u>52,908</u>	<u>800</u>	<u>53,708</u>	<u>16,230</u>

Development Coll
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 April 2008

6. Net incoming resources for the year

	2008	2007
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	617	-
	<u>617</u>	<u>-</u>

7. Employees

Employment costs	2008	2007
	£	£
Wages and salaries	16,830	7,261
Other costs	355	-
	<u>17,185</u>	<u>7,261</u>

No employee received emoluments of more than £60,000 (2007 : None).

Number of employees

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

	2008	2007
	Number	Number
Development Officer	1	1
Office Administrator	1	-
	<u>2</u>	<u>1</u>

No trustee received any remuneration, benefits in kind or reimbursement of expenses during the year.

8. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Development Coll
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 April 2008

9. Tangible fixed assets

	Computer Equipment £	Total £
Cost		
Additions	1,850	1,850
At 1 May 2007 and At 30 April 2008	<u>1,850</u>	<u>1,850</u>
Depreciation		
At 1 May 2007	-	-
Charge for the year	617	617
At 30 April 2008	<u>617</u>	<u>617</u>
Net book values		
At 30 April 2008	<u>1,233</u>	<u>1,233</u>

10. Debtors

	2008 £	2007 £
Other debtors	3,214	-
	<u>3,214</u>	<u>-</u>

**11. Creditors: amounts falling due
within one year**

	2008 £	2007 £
Other taxes and social security	441	756
Accruals and deferred income	1,057	1,057
	<u>1,498</u>	<u>1,813</u>

Development Coll
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 April 2008

12. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 April 2008 as represented by:			
Tangible fixed assets	1,233	-	1,233
Current assets	13,455	18,648	32,103
Current liabilities	(1,498)	-	(1,498)
	<u>13,190</u>	<u>18,648</u>	<u>31,838</u>

13. Unrestricted funds

	At 1 May 2007 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 April 2008 £
Unrestricted Funds	<u>13,455</u>	<u>42,948</u>	<u>(29,288)</u>	<u>(13,925)</u>	<u>13,190</u>

Development Coll
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 April 2008

14. Restricted funds	At				At
	1 May	Incoming	Outgoing	Transfers	30 April
	2007	resources	resources		2008
	£	£	£	£	£
Renewable Energy	-	9,765	(9,929)	-	(164)
Discover Coll	-	4,760	(4,760)	-	-
Playpark	-	7,500	-	800	8,300
Coll Community Centre	-	10,000	(10,992)	12,009	11,017
Village Enhancements	-	-	(1,621)	800	(821)
Other projects (Creative Coll/Sports Assoc)	-	-	-	316	316
	-	32,025	(27,302)	13,925	18,648

Purposes of restricted funds

HICEC funded a feasibility study for Wind Turbines on Coll.

A grant of £2,830 toward the production of a tourist leaflet was received from SNH

A grant was received from Awards for All towards the purchase of playpark equipment. Equipment was purchased after the year end.

A grant of £10,000 was received from the Big Lottery Fund towards the initial costs of the Community Centre; selecting a site, drawing up designs. Community fundraising also generated funds towards this project and is shown as transferred in to the fund.

Various works were carried out to erect notice boards, refurbish walls and the water pump. £800 was donated by a local community group and this is shown as a transfer in to the fund.

Other projects consists of funds held on behalf of other organisations i.e Coll Sports Association, which were paid out to them after the year end

15. Company limited by guarantee

Development Coll 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.