

Charity number: SC038217
Company number: SC300498

Development Coll
(A company limited by guarantee)
Directors' report and financial statements
for the period ended 30 April 2007

Development Coll
(A company limited by guarantee)

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Development Coll
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Legal and administrative information

Charity number SC038217
Company registration number SC300498

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

Directors	M E Barritt	Appointed 17 January 2007
	P Isaacson	Appointed 7 April 2006
	P N Mackay	Appointed 7 April 2006
	L MacLean-Bristol	Appointed 7 April 2006
	R C Wainwright	Appointed 29 May 2006
	J Wheeler-James	Appointed 30 May 2006
	P White	Appointed 15 January 2007
	D Young	Appointed 7 April 2006
	J Hill	Appointed 7 April 2006, Resigned 26 March 2007
S Wellock	Appointed 7 April 2006, Resigned 24 January 2007	

Secretary L MacLean-Bristol

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

Development Coll (a company limited by guarantee)

Report of the directors for the period ended 30 April 2007

The directors present their report and the financial statements for the period ended 30 April 2007. The directors who served during the period 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 a Development Officer-Fiona Carswell. 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.

Community centre

A working group was established in May 2006. An outside consultant was engaged to guide the group through the first steps of a lottery application, which has resulted in us being awarded £10,000 from their Investing in Ideas fund to do a business plan, a feasibility study, a site valuation, and initial architects fees. We have until April 2008 to do this, and fill in the Outline Proposal Form. If this 2nd stage application is successful, they will give us the go ahead to put in the 3rd stage application, which would be a full application with detailed plans, costs etc. The lottery & CLU would fund 94% of the land purchase cost (at the District Valuers' value), and 50% of the build costs. We will find the other 6% and 50% through grants, trusts, local authorities, local enterprise, renewable energy grants, and our own fundraising.

Development Coll assisted two members of the working group to attend a Fundraising seminar and workshop, and a professional fundraiser took a day long seminar for the whole working group here on the island. The working group has set out a fundraising strategy for the summer targeting the Waverly visit, the Garden Party, the Show, and the Half Marathon for specific fundraising, but selling the t-shirts and teatowels every morning from the Development Coll Portacabin and Saturday morning market stalls.

Renewables and Recycling

HICEC (Highlands & Islands Community Energy Company) have offered to fund a feasibility study regarding a Wind Turbine.

We part-funded a research trip to Tiree for the Recycling trip, and Coll now has bottle and glass banks, cardboard banks, tin can, plastic bottle and battery recycling points. Six farmers benefited from a grant from the GRAB trust which paid a small amount towards each of their costs in establishing a bale wrap storage system. The Recycling Group now are constituting themselves and have their own bank account, opened with a donation from the GRAB Trust, and are fundraising through a 'Bag for Life' scheme which has been privately funded.

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Report of the directors
for the period ended 30 April 2007

Village Enhancement

Development Coll financed an independent landscape architect to survey the village and its environs and propose a number of possible avenues to go down to enhance both the lives of its inhabitants and its visitor appeal. A public meeting was held to go through the proposals and pinpoint ones that the attendees felt were worth pursuing. This entailed costing them, getting the relevant permissions to renovate, remove or create, and finding someone to finance these selected proposals. This is ongoing.

By Summer 2007 there will be three notice boards throughout the village to help both residents and visitors with upcoming events, ongoing activities, services and accommodation information.

Housing

We have established a close relationship with West Highland Housing Association with a view to encouraging new housing on the island. This would answer directly a need which will be properly identified when a survey that we have put together specifically for Coll is carried out by their Tiree based housing officer. West Highland Housing Association will supply Housing for affordable rent or for affordable purchase using a retained share system.

Coll Sports Association

We are taking them through the steps to constitute themselves and set up their own bank account. This will mean that we will be able to help them access the funds available to them from many off-island bodies otherwise closed to them,

Coll Senior Social Club

This Club is a weekly lunch Club for the more mature Coll resident. Our Development Officer is at present applying for funding from Comic Relief, as well as encouraging the club through its self-constituting and bank account set-up.

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 period 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.

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Report of the directors
for the period ended 30 April 2007

R A Clement Associates were appointed accountants during the period and the directors recommend that 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.

On behalf of the board

L MacLean-Bristol
Secretary

Development Coll
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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 period ended 30 April 2007 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 2005), 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.

Chartered Accountant
5 Argyll Square
Oban
Argyll
PA34 4AZ

Date:

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

For the period ended 30 April 2007

	Notes	Unrestricted funds £	Restricted funds £	Period ended 30/04/07 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	23,234	4,750	27,984
Activities for generating funds	3	2,172	-	2,172
Investment income		136	-	136
Total incoming resources		<u>25,542</u>	<u>4,750</u>	<u>30,292</u>
Resources expended				
Purchases		607	-	607
Staff costs	4	7,261	-	7,261
Establishment costs		43	-	43
Motor and travelling expenses		259	827	1,086
Accountancy fees		1,057	-	1,057
Legal and professional fees		1,150	2,286	3,436
Communications and IT		569	-	569
Other office expenses		1,125	-	1,125
Development activities - Promotional		-	1,157	1,157
Development activities - charges and sundry		16	-	16
Recycling - Grants paid		-	480	480
Total resources expended		<u>12,087</u>	<u>4,750</u>	<u>16,837</u>
Net incoming/(outgoing) resources for the period / Net income/(expense) for the period		13,455	-	13,455
Total funds brought forward		-	-	-
Total funds carried forward		<u>13,455</u>	<u>-</u>	<u>13,455</u>

The notes on pages 9 to 12 form an integral part of these financial statements.

Development Coll
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Balance sheet
as at 30 April 2007

	Notes	30/04/07	£	£
Current assets				
Stocks			1,422	
Cash at bank and in hand			13,846	
			<hr/>	
			15,268	
Creditors: amounts falling due within one year	6		(1,813)	
			<hr/>	
Net current assets				13,455
Net assets				<hr/>
				13,455
				<hr/>
Funds	7			
Unrestricted funds				13,455
				<hr/>
Total funds				<hr/>
				13,455
				<hr/>

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 9 to 12 form an integral part of these financial statements.

Development Coll
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Balance sheet (continued)

Directors' statements required by Section 249B(4)
for the period ended 30 April 2007

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

(a) that for the period 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 period ended 30 April 2007 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 period and of its surplus or deficit for the period 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 2005).

The financial statements were approved by the Board on

and signed on its behalf by

Director

The notes on pages 9 to 12 form an integral part of these financial statements.

Development Coll
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Notes to financial statements
for the period ended 30 April 2007

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

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 2005), 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 including the charity's shop.

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. Stock

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

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Notes to financial statements
for the period ended 30 April 2007

2. Voluntary income

	Unrestricted	Restricted	Period
	£	£	ended
			30/04/07
			£
Donation from previous association	161	-	161
Other donations	94	-	94
Argyll & Bute Council	12,930	-	12,930
Argyll & Isles Entreprise	10,000	1,324	11,324
Scottish Natural Heritage	-	2,290	2,290
GRAB Trust	-	500	500
Scottish Executive	49	636	685
	<u>23,234</u>	<u>4,750</u>	<u>27,984</u>

3. Activities for generating funds

	Unrestricted	Period
	funds	ended
	£	30/04/07
		Total
		£
Sale of T-shirts	2,172	2,172
	<u>2,172</u>	<u>2,172</u>

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Notes to financial statements
for the period ended 30 April 2007

4. Employees

Employment costs	Period ended 30/04/07 £
Wages and salaries	<u>7,261</u>

No employee received emoluments of more than £60,000 (2006 : None).

Number of employees

The average monthly numbers of employees (excluding the directors) during the period, calculated on the basis of full time equivalents, was as follows:

	Period ended 30/04/07 Number
Development Officer	<u>1</u>

5. 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.

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

	30/04/07 £
Other taxes and social security	756
Accruals and deferred income	<u>1,057</u>
	<u>1,813</u>

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Notes to financial statements
for the period ended 30 April 2007

7. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fund balances at 30 April 2007 as represented by:		
Current assets	15,268	15,268
Current liabilities	(1,813)	(1,813)
	<u>13,455</u>	<u>13,455</u>

8. Unrestricted funds

	At 7 April 2006 £	Incoming resources £	Outgoing resources £	At 30 April 2007 £
Unrestricted Funds	-	25,542	(12,087)	13,455
	<u>-</u>	<u>25,542</u>	<u>(12,087)</u>	<u>13,455</u>

9. Restricted funds

	At 7 April 2006 £	Incoming resources £	Outgoing resources £	At 30 April 2007 £
Recycling Grant	-	500	(500)	-
Village Enhancements	-	2,902	(2,902)	-
Promotional Leaflet	-	1,157	(1,157)	-
Renewables Grant	-	191	(191)	-
	<u>-</u>	<u>4,750</u>	<u>(4,750)</u>	<u>-</u>

10. 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.

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

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Detailed statement of financial activities

For the period ended 30 April 2007

	Period ended 30/04/07
	£
Incoming resources	
Incoming resources from generating funds:	
<i>Voluntary income</i>	
Donation from previous association	161
Other donations	94
Argyll & Bute Council	12,930
Argyll & Isles Enterprise	11,324
Scottish Natural Heritage	2,290
GRAB Trust	500
Scottish Executive	685
	<hr/>
	27,984
	<hr/>
<i>Activities for generating funds</i>	
Sale of T-shirts	2,172
	<hr/>
	2,172
	<hr/>
<i>Investment income</i>	
Bank interest receivable	136
	<hr/>
	136
	<hr/>
Total incoming resources from generating funds	30,292
	<hr/>
Total incoming resources	30,292
	<hr/> <hr/>
Resources expended	
Costs of generating funds:	
Fundraising trading:	
cost of goods sold and other costs	
<i>Activity 2</i>	
Activity 2 - Purchases	607
	<hr/>
	607
	<hr/>
Total fundraising trading	
cost of goods sold and other costs	607
	<hr/>
Total costs of generating funds	607
	<hr/> <hr/>

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Detailed statement of financial activities

For the period ended 30 April 2007

		Period ended 30/04/07 £
Charitable activities		
Development		
<i>Activities undertaken directly</i>		
Development Activities - Staff - Wages & Salaries	7,261	
Activity1 - Direct - Establishment - Rep. & maint.	43	
Development activities - Vehicle hire	95	
Development activities- Other motor & travel expen	164	
Activity1 - Direct - Professional - Accountancy	1,057	
Development activities - SCVO subscription	560	
Development activities - Telephone	569	
Development activities - office expenses	1,125	
Development activities - Promotional	1,157	
Development activities - charges and sundry	16	
	<hr/>	12,047
Development total expenditure		<hr/> 12,047 <hr/>
Community Centre		
<i>Activities undertaken directly</i>		
Community Centre - Consultancy Fees	590	
	<hr/>	590
Community Centre total expenditure		<hr/> 590 <hr/>
Village Enhancement		
<i>Activities undertaken directly</i>		
Village Enhancement - travel expenses	636	
Village Enhancement - Feasibility Studies	2,266	
	<hr/>	2,902
Village Enhancement total expenditure		<hr/> 2,902 <hr/>
Renewables and Recycling		
<i>Activities undertaken directly</i>		
Renewables/Recycling -Motor & travel	191	
Renewable/Recycling - Professional - Other	20	
Recycling - Grants paid	480	
	<hr/>	691
Renewables and Recycling total expenditure		<hr/> 691 <hr/>
Total charitable activity expenditure		<hr/> 16,230 <hr/> <hr/>

Development Coll
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Detailed statement of financial activities

For the period ended 30 April 2007

Net incoming/(outgoing) resources for the period	<u><u>13,455</u></u>
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