

Charity number: SC038217  
Company number: SC300498

**Development Coll**  
**(A company limited by guarantee)**

**Directors' report and financial statements**  
**for the year ended 30 April 2014**

**Development Coll**  
**(A company limited by guarantee)**

**Contents**

	<b>Page</b>
Legal and administrative information	1
Directors' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 18

**Development Coll**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** SC038217  
**Company registration number** SC300498

**Registered office** An Cridhe  
Arinagour  
Isle of Coll  
Argyll  
PA78 6SY

**Directors**

Seonaid Maclean-Bristol	
Lavinia Maclean-Bristol	
John Fraser	
Dr Juliette Summers	Appointed 25 October 2012
Nick Smith	Appointed 05 December 2012
Jennifer Royston	Appointed 8 January 2014
Huw Roberts	Appointed 7 February 2014
Louis Romeo	Appointed 11 February 2013; Resigned 13 November 2013
Jennifer Ann Byram	Appointed 05 September 2012, Resigned 4 December 2013
Sophie Woods	Appointed 18 September 2013, Resigned 4 December 2013
Jean Peddie	Resigned 3 July 2013

**Secretary** Jennifer Royston Appointed 9 November 2013

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

**Development Coll**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 30 April 2014**

The directors present their report and the financial statements for the year ended 30 April 2014. The directors, who are also trustees of Development Coll for the purposes of charity law and 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. The main focus of the charity's activities is the running of the new community centre and bunkhouse, and day to day management of these facilities is carried out by various members of staff who work closely with the An Cridhe Management Committee - a sub-committee of DC. Other projects are managed by various working groups and individuals acting in a voluntary capacity. The board of directors oversees all these activities.

**Objectives and activities**

The charity was formed:

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

*Activities during the year*

The legal document which guides and restrains Development Coll's activities - its Memorandum of Association - allows for a remarkably broad scope of work. That scope was narrowed and given some focus by the charity's Growth Plan - conducted in 2011.

**Achievements and performance**

The financial year 2013/2014 was the first full year of trading for An Cridhe and Coll Bunkhouse since opening in 2012. Operation of the two buildings therefore was the overall priority of the organisation with significant resources committed to business development, especially relating to Coll Bunkhouse.

Undoubtedly the greatest success of DC during the year under review is the impact An Cridhe (AC) has had on the island. The number of people using the gym, attending events, using the sports facilities, has risen considerably, and AC has been used again and again as a focal point for social events, concerts, theatre, the annual panto, and festivals.

Particular effort was made to develop activities which utilised the combined facilities of An Cridhe and Coll Bunkhouse. This approach proved highly successful, with Music and Wildlife events being held for the first time on Coll.

In June 2013 An Cridhe and Coll Bunkhouse hosted Music Coll, a residential programme for highly talented young chamber musicians, organised by The Tunnell Trust for Young Musicians. A ten day residency took place using Coll Bunkhouse as accommodation and An Cridhe as rehearsal space, culminating in 3 days of chamber music performances to a paying audience. The event proved to be a great success and the Trust committed to returning in 2014.

**Development Coll**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 30 April 2014**

In August 2013 we hosted Coll of the Sharks in partnership with Basking Shark Scotland. The 3 day event comprised of marine tours around the island with opportunities to dive with the sharks and incorporated an evening reception at An Cridhe with presentations from wildlife experts. Diving tours and accommodation were at full capacity over the weekend and approximately 100 people attended the presentations.

In April 2014 the island once again hosted another wildlife event, this time in the form of the Coll Bird Festival. This was developed and led by An Cridhe but was operated in partnership with RSPB Scotland, the Scottish Ornithologists' Club and the British Trust for Ornithology. A series of activities took place, including guided walks, boat trips to the neighbouring island of Lunga and presentations in An Cridhe. Once again, the event proved to be a great success and will take place again in April 2015.

***Staffing Structure and Sustainability***

Significant attention was also directed to the staffing structure of An Cridhe and Coll Bunkhouse in order to continue progressing towards the point where the two buildings are self-sustaining. Revenue funding from the Big Lottery drew to a close in January 2014 and it was important to ensure continuity by balancing the staffing needs of the organisation with the financial constraints.

With the help of business coach Jim Bennett (SKS Associates), an interim approach was developed for February to April 2014 and a new staffing structure was identified for the following financial year, starting May 2014. This reduced the costs associated with management in order to invest further in operations. As a result, in May 2014 the Development Manager hours were reduced from 35 to 21 per week, Operations Manager hours were reduced from 40 to 20 per week at a lower rate of pay, a separate finance role was created at 7 hours per week and two new part-time positions of Operations Assistant were created amounting to 32 hours per week in peak season and 10 hours per week.

***Keeping up communication***

A news bulletin of what is going on at An Cridhe to encourage the community to visit and attend the various activities is sent out by email and it is symptomatic that this has to be done fortnightly to accommodate everything that goes on. This bulletin is emailed to a very wide audience, not just the members, and helps to ensure the building is used as much as possible and events are well attended.

Active steps were taken during the year to ensure that DC was as open as possible with its activities and achievements. A new website was planned and launched at the beginning of 2014, with the help of Ross Evans who used his graphic and website skills together with George McConnachie to produce a new website. This took some time to complete and keeping it up to date is an on going project.

***Other DC Work***

Local development work for other DC projects was constrained by the fact that the organisation did not have resources to carry out any paid activities in this regard. Since the funding for Local Development Officer post finished in 2012, DC has had to rely on the voluntary activity of Directors in order to progress with the priorities outlined in the Growth Plan in 2010/2011.

**Development Coll**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 30 April 2014**

The two areas which the organisation was able to progress were in relation to housing and mobile phone coverage on the island. Two distinct projects were developed in this regard in order to make the most of opportunities arising and to pursue the priorities identified by the local community.

***Housing***

An initial public meeting was held in November with the aim to re-establish interest in forwarding the Affordable Housing Project. A community housing group was formed by interested locals and was led by Director Seonaid Maclean Bristol and supported by Rural Housing Scotland (RHS). RHS had innovative project called 'Our Island Homes' which was architectural competition that aimed to design housing for an island location to be built for under £100,000. This project stimulated further interest in moving the project forward, and in January it was agreed to research suitable land for housing.

To this end all landowners on the island was approached asking if they were interested in making land available. The housing group agreed in March to seek financial support in order to be able to put in an application to the Scottish Land Fund. The ultimate aim of the project will be the creation of new affordable homes on Coll, and in the year under review good progress was made despite a lack of resources.

***Mobile Phone Coverage***

Mobile coverage on the island has long been an issue and action was highlighted by the community in the survey in 2010 as a priority. An opportunity to progress this presented itself in 2013 when the Scottish Government approached DC regarding a pilot project to improve communications in rural areas. Siting and building of a mobile phone mast was pursued actively throughout the year under review, and by the time this year ended a suitable site was identified by the Scottish Government (and its partners, Mono Consultants and Vodafone) and negotiations with the landowner well under way.

The business model put forward by the Scottish Government was for DC to act as the local stewards and administrators of the project, with the total build cost of the mast provided by the government and the technology supplied by Vodafone at their own cost. DC were most fortunate that the landowners, Alex and Seonaid Maclean-Bristol, were willing to allow the site to be rented to DC on a yearly rental of £1.

A budget of £165,000 has been provided by the Scottish Government to complete the project and it will be assessed as a potential sustainable commercial model to support the delivery of mobile infrastructure into remote rural areas in future. It was hoped that the mast would be commissioned during the late summer of 2014.

As owners of the mast, DC will be responsible for its maintenance and the electricity costs where this will be covered in the short term by various organisations that will benefit from the mobile service provided from it. In time other organisations may want to use our mast for their communications which may cancel the need for finding funders to cover these costs.

*'We started speaking to DC back in early 2013 and the project has gradually taken shape based on the idea of funding the deployment of a standard mobile telecoms mast to encourage a mobile operator to provide its services on Coll. This funding has acted as a catalyst for Vodafone to support the project and we have been fortunate to have the cooperation of a local landowner to site the mast in a suitable location. Planning approval has now been granted and we are in the process of finalising a sustainable operational model with DC before commencing the mast deployment at the start of summer 2014.'* Derek Graham, Scottish Futures Trusts

**Development Coll**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 30 April 2014**

***Other activities at An Cridhe***

The major fund raising activity for the island is the annual Half Marathon, in which most of the island are involved in one way or another. This event, run by an independent committee, raises around £5,000 every year which goes to good causes around the island. An Cridhe proves to be an excellent venue for the occasion hosting nearly 300 participants. The positive feedback received from the runners demonstrates what a popular and successful event this continues to be.

Finally I would like to thank all of those who have helped us at DC, the directors, former directors, staff, members, and members of the public who support us. A special thanks should go to the funders and donors, without whom the whole operation would be difficult. The volunteers from all over the island have been an invaluable asset to AC and we owe a great deal of thanks to them.

***Information Service to the Wider Coll Community***

Using our database of members, associate members, junior members and interested people, Development Coll is able to disseminate information widely. In addition to newsletters and emails relating specifically to DC activities, this information service relates to the following (not exhaustive) list of activities: official visits from Council employees, councillors and other relevant people; visits from professionals and charities; opportunities for training and education; events - musical, comedy, magic and theatre etc.; commercial events; and it also provides a conduit for important local development information.

***Risk Policy***

The directors continually re-assess the major risks to which the charity is exposed, and in particular those related to the construction project, as well as the general operations and finances of the Trust, and are working to ensure that systems are in place to mitigate any exposure to these risks.

***Reserves Policy***

The policy of the Trust is to aim to retain sufficient reserves to meet the cost of any regular commitments, as well as a contingency to enable it to continue to develop further projects.

***Signposting' service to broad Coll community***

Using our database of members, associate members, junior members and interested people, Development Coll is able to disseminate information widely. In addition to newsletters and emails relating specifically to DC activities, this signposting service relates to the following (not exhaustive) list of activities: official visits from Council employees, councillors and other relevant people; visits from professionals and charities; opportunities for training and education; events - musical, comedy, magic and theatre etc.; commercial events; and it also provides a conduit for important local development information - e.g. the proposed fish farm or Argyll Array who contribute to the quarterly newsletter.

**Development Coll**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 30 April 2014**

**Statement of directors' responsibilities**

The directors (who are also trustees of Development Coll under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Fiona McGlynn of R A Clement Associates was appointed as independent examiner and the directors recommend that Fiona McGlynn remains in office until further notice.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 7.01.2015 and signed on its behalf by



**Lavinia Maclean-Bristol**  
**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 accounts for the year ended 30 April 2014 set out on pages 2 to 18.

This report is made to the charity's Trustees, who are also directors of the company, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the charity's Trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my work or this report.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for 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 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees 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.

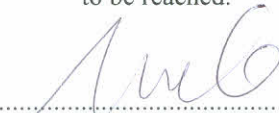
**Basis of Independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 Regulations
  - to prepare accounts which agree with the accounting records, comply with Regulation 8 of the 2006 Regulationshave 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.

  
.....  
**Fiona McGlynn**  
**Chartered Accountant**  
**Independent examiner**

*22/12/14*

**Of R A Clement Associates**  
**5 Argyll Square**  
**Oban**  
**Argyll**  
**PA34 4AZ**

**Development Coll**  
**(A company limited by guarantee)**

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

**For the year ended 30 April 2014**

	Notes	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	7,456	79,242	86,698	274,440
Activities for generating funds	3	65,248	6,343	71,591	54,795
Investment income		68	-	68	122
Other incoming resources		99	-	99	-
<b>Total incoming resources</b>		<u>72,871</u>	<u>85,585</u>	<u>158,456</u>	<u>329,357</u>
<b>Resources expended</b>					
Costs of generating funds:					
Cost of generating voluntary income		-	-	-	103
Fundraising					
Bunkhouse expenses		44,908	-	44,908	25,488
Charitable activities		9,139	62,406	71,545	118,020
Governance costs	5	189	-	189	661
<b>Total resources expended</b>		<u>54,236</u>	<u>62,406</u>	<u>116,642</u>	<u>144,272</u>
<b>Net incoming resources for the year / Net income for the year</b>		18,635	23,179	41,814	185,085
Total funds brought forward		2,502	2,343,250	2,345,752	2,160,667
<b>Total funds carried forward</b>		<u>21,137</u>	<u>2,366,429</u>	<u>2,387,566</u>	<u>2,345,752</u>

The notes on pages 11 to 18 form an integral part of these financial statements.

**Development Coll**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 30 April 2014**

SC300498

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	8		2,352,968		2,308,670
<b>Current assets</b>					
Stocks		1,613		1,736	
Debtors	9	11,260		3,503	
Cash at bank and in hand		39,698		44,824	
		<u>52,571</u>		<u>50,063</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(17,973)</u>		<u>(12,981)</u>	
<b>Net current assets</b>			<u>34,598</u>		<u>37,082</u>
<b>Net assets</b>			<u>2,387,566</u>		<u>2,345,752</u>
<b>Funds</b>					
Restricted income funds	11		2,366,429		2,343,250
Unrestricted income funds			21,137		2,502
<b>Total funds</b>			<u>2,387,566</u>		<u>2,345,752</u>

The directors statements required by s475(2) and s475(3) are shown on the following page which forms part of the Balance Sheet.

The notes on pages 11 to 18 form an integral part of these financial statements.

**Development Coll**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

SC300498

**Directors' statements required by the Companies Act 2006  
for the year ended 30 April 2014**

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 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 30 April 2014.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, 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 sections 394 and 395, 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 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 7.01.2015 and signed on its behalf by



**Lavinia Maclean-Bristol**  
**Director**

The notes on pages 11 to 18 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 2014**

**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 April 2008), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Companies Act 2006.

**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.

**Development Coll**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 April 2014**

**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 less residual value of each asset over its expected useful life, as follows:

An Cridhe	-	Straight line over fifty years
Bunkhouse	-	Straight line over fifty years
Fixtures, fittings and equipment	-	25% straight line
Computer Equipment	-	33% straight line

**1.5. Stock**

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

**2. Voluntary income**

	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Individual and group donations	2,141	-	2,141	14,107
Highlands & Islands Enterprise	1,516	-	1,516	26,397
Crerar Hotels	-	-	-	15,000
Skills Development Scotland	-	-	-	1,050
Big Lottery Fund	3,799	-	3,799	35,749
Scottish Power	-	-	-	20,952
Big Lottery Fund - Revenue	-	68,417	68,417	17,900
ERDF	-	10,825	10,825	143,285
	<u>7,456</u>	<u>79,242</u>	<u>86,698</u>	<u>274,440</u>

**3. Activities for generating funds**

	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Fundraising events	-	6,343	6,343	6,255
Bunkhouse Income	32,338	-	32,338	16,784
Sports and Sport Hire	7,388	-	7,388	-
Opening Event	-	-	-	19,992
An Cridhe	25,522	-	25,522	11,024
Management charges	-	-	-	740
	<u>65,248</u>	<u>6,343</u>	<u>71,591</u>	<u>54,795</u>

**Development Coll**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 April 2014**

**4. Costs of charitable activities - by activity**

	<b>Activities undertaken directly £</b>	<b>2014 Total £</b>	<b>2013 Total £</b>
Enterprise Development Activities	18,058	18,058	55,334
An Cridhe	53,487	53,487	49,672
HIE - CAM	-	-	5,059
Other Projects	-	-	7,955
	<u>71,545</u>	<u>71,545</u>	<u>118,020</u>

**5. Governance costs**

	<b>Unrestricted funds £</b>	<b>2014 Total £</b>	<b>2013 Total £</b>
Professional - Other	101	101	14
Cost of trustees' meetings	-	-	32
Other charges	88	88	615
	<u>189</u>	<u>189</u>	<u>661</u>

**Development Coll**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 April 2014**

**6. Employees**

<b>Employment costs</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Wages and salaries	53,842	56,674
Social security costs	4,237	4,427
Other costs	570	11,961
	<u>58,649</u>	<u>73,062</u>

No employee received emoluments of more than £60,000 (2013 : None).

**Number of employees**

The monthly numbers of employees, on a headcount basis, (excluding the directors) during the year, was as follows:

	<b>2014</b>	<b>2013</b>
	<b>Number</b>	<b>Number</b>
Construction Project Manager	-	1
Office Administrator	1	1
Business Development Officer	-	1
An Cridhe/Bunkhouse (full/part time)	3	3
	<u>4</u>	<u>6</u>

Employment costs for the construction project manager have been included in the cost of the assets constructed.

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

**7. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Corporation Taxes Act 2010. 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 2014**

8. Tangible fixed assets	An		Mobile		Bunkhouse		Fixtures, fittings and equipment		Computer Equipment		Total £
	£	£	£	£	£	£	£	£	£	£	
<b>Cost</b>											
At 1 May 2013	1,820,749	-	-	482,953	4,968	1,850	2,310,520				
Additions	34,644	675	675	-	8,979	-	44,298				
At 30 April 2014	1,855,393	675	675	482,953	13,947	1,850	2,354,818				
<b>Depreciation</b>											
At 1 May 2013	-	-	-	-	-	-	1,850				1,850
At 1 May 2013 and At 30 April 2014	-	-	-	-	-	-	1,850				1,850
<b>Net book values</b>											
At 30 April 2014	1,855,393	675	675	482,953	13,947	-	2,352,968				
At 30 April 2013	1,820,749	-	-	482,953	4,968	-	2,308,670				

The Big Lottery Fund has a standard security dated 11 December 2010 over ground on the Island of Coll in respect of all sums due or to become due in the future.

Included in the An Cridhe costs is an amount of £211,600 in respect of the purchase of land which will not be depreciated. Depreciation will be charged on buildings once construction is completed.

**Development Coll**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 April 2014**

**9. Debtors**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Other debtors	11,260	3,503

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

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Other taxes and social security	1,663	1,156
Other creditors	13,810	9,325
Accruals and deferred income	2,500	2,500
	<u>17,973</u>	<u>12,981</u>

**11. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 30 April 2014 as represented by:			
Tangible fixed assets	5,447	2,347,521	2,352,968
Current assets	33,663	18,908	52,571
Current liabilities	(17,973)	-	(17,973)
	<u>21,137</u>	<u>2,366,429</u>	<u>2,387,566</u>

**12. Unrestricted funds**

	<b>At 1 May 2013</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 30 April 2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	<u>2,502</u>	<u>72,871</u>	<u>(54,236)</u>	<u>21,137</u>

**Development Coll**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 April 2014**

13. Restricted funds	At 1 May 2013 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 April 2014 £
<b>Capital Funds</b>					
Coll Community Centre- An Cridhe	2,325,232	10,825	-	7,257	2,343,314
Gym and Treadmill equipment	-	6,343	-	(2,136)	4,207
<b>Revenue Funds</b>					
Community Housing	785	-	-	-	785
An Cridhe - Fundraising	14,580	-	-	(7,257)	7,323
Gym and Equipment - Revenue fund	-	-	-	2,136	2,136
Other restricted funds	237	-	-	-	237
HIE Growth at the Edge/Big Lottery	-	68,417	(60,912)	-	7,505
Enterprise Growth Fund	2,416	-	(1,494)	-	922
	<u>2,343,250</u>	<u>85,585</u>	<u>(62,406)</u>	<u>-</u>	<u>2,366,429</u>

**Purposes of restricted funds**

Grants were received in the year to allow a community survey to take place to establish housing needs.

**An Cridhe**

The main fund represents the building and fitting out costs of An Cridhe and the Bunkhouse.

A separate fund is shown for the fundraising and other incoming/outgoings related to the construction of An Cridhe. The funds raised in the year plus balances brought forward have been used to offset various expenses connected with An Cridhe. The balance of funds has been transferred to the capital fund to meet the final costs for the project.

**Sports Facility**

Fundraising was carried out in the year towards the costs of purchasing a treadmill and other equipment for the Gym. Equipment was purchased totalling £4,207, and a balance of £2,136 was carried forward

**Other restricted funds**

Other restricted funds consists of the balances brought forward for the Youth Group, the Playpark , recycling, interisland meeting , community housing and the training fund

Funding was originally received towards the costs of salaries and other core expenses from October 2009 onwards. Although the main HIE funding ended during the year, additional grants were awarded from the Big Lottery fund under various programmes to assist the charity in the initial operational period.

**Business Development - EGF funding**

Grants were received in 2012 from the Enterprise Growth Fund towards the costs of employing a Business Development Manager, and as the full grant was received in advance, a significant amount of funds was brought forward to be spent. Incoming resources represents an additional grant from Skills Development Scotland towards training costs.

**Development Coll**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 April 2014**

The balance carried forward represents vat which was irrecoverable during the year, but following the annual adjustment is now recoverable. These funds will be carried forward to be spent in accordance with the original project objectives.

**14. 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.