

REGISTERED COMPANY NUMBER: SC300498 (Scotland)
REGISTERED CHARITY NUMBER: SC038217

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Development Coll

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
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PA34 4AT

Development Coll

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Development Coll

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Development Coll

Report of the Trustees **for the Year Ended 31 December 2020**

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

Since its formation, Development Coll (DC) has been involved in a wide variety of activities in keeping with its objectives. The activities are managed by various working groups and individuals acting in a voluntary capacity (except for An Cridhe and Coll Bunkhouse which are staffed) and the Board oversee all these activities. The wide scope of the objectives of DC allows for an extensive range of projects to be considered by the Board, but the ability to successfully undertake a project is dependent on both the willingness and expertise of volunteers both on the Board and in the wider community.

Activities during the year

The main ongoing projects are the mobile mast, and the day to day running of An Cridhe and Coll Bunkhouse.

2020 was an unusual year for Development Coll, as it was for the rest of the country. Scotland went in to 'lockdown' on the 23rd March and, although there was a summer tourism season of sorts, activities remained heavily restricted. From the start of lockdown, the focus shifted towards staff and customer wellbeing, financial stewardship, and working closely with others in the industry to keep abreast of the regularly changing rules and regulations.

Hostels were particularly affected by the new restrictions due to the shared nature of their accommodation, and An Cridhe was prevented from hosting events and other services. The gym remained open for much of the year, which was welcomed by the community, and new regulations around organised children's activities meant that Coll's parents and toddlers found themselves in quite a unique position of being able to come together regularly at An Cridhe.

The management team:- reviewed and decreased expenditure where appropriate; applied for Covid business support funds, where appropriate; and, focussed on maintaining services for the benefit of the community as and when restrictions allowed. As at 31 December 2020, it was known that another year of restrictions and uncertainty was approaching and the management team planned for 2021 with this in mind.

In addition to the Covid Business Support funds, furlough support and VAT reduction made available by the government, Development Coll received an Adapt & Thrive grant to enable changes in An Cridhe and Coll Bunkhouse that would help them mitigate the impact of Covid restrictions and prepare for a future with reduced cash handling.

The previous Manager retired in January 2020 and a new, pre-planned, staffing structure was put in place which would invest in staff while also building more flexibility in to the structure. As a result, all existing staff were retained on their normal terms and conditions during 2020.

Another focus of 2020 was the self-serve ethos of An Cridhe. Improvements were made to help the customer self-serve, reducing the need for staff input bearing in mind that An Cridhe is open but unstaffed for the majority of its opening hours. This project is ongoing but new digital systems are already in place that reduce cash handling, and additional functionality was added to bunkhouse booking and payment systems to ensure a smoother payment process, less prone to human error, and to provide improved pre-arrival information to customers.

Towards the end of 2020, Development Coll were successful in an e-bike funding application through the Energy Saving Trust. This project will progress and complete in 2021.

During 2020, Development Coll distributed the Covid 19 Supporting Communities Fund on behalf of Highlands and Islands Enterprise. As and when instructed by Highlands and Islands Enterprise, these funds were released to local businesses to finance steps taken in the response to Covid.

Achievements & performance

Despite the huge reduction in anticipated income in 2020, Development Coll started the year with adequate reserves and, with no short-term cashflow concerns, the focus quickly moved to planning a way through the Covid situation.

Development Coll

Report of the Trustees for the Year Ended 31 December 2020

An Cridhe

An Cridhe's main income streams were unavailable during 2020 due to Covid restrictions but, by keeping the community aware of activities that were allowed under the restrictions, income was maximised where possible. The gym achieved 82% of budgeted income. Although investment in personal, protective equipment was necessary, the more costly items were purchased through a Covid-response fund made available to the community through Highlands and Islands Enterprise (HIE).

An Cridhe's pricing was reviewed prior to March 2020 with a focus on benefit to the Coll community. This price list was agreed and implemented during 2020 although it will be 2021 or later before the benefits can be recognised.

Coll Bunkhouse

Coll Bunkhouse's income was only 20% of the prior year although motorhome income recovered to 52% of prior year income when travel restrictions were briefly lifted.

The Adapt and Thrive grant is enabling the Bunkhouse to adapt for 2021 to maximise the opportunity to welcome customers while Covid restrictions remain. In addition, a price review was undertaken in 2020 and prices were adjusted accordingly.

Mobile Phone Mast

During 2019, a mast management contract was put in place to manage and record access to the mast as well as visual inspections (amongst other things). This provides additional reassurance around health and safety issues. During 2020, one company, who had not exercised their rights to place equipment on the mast, withdrew from the contract thus reducing future annual income.

Financial review

General comments on financial outturn

The financial outturn for the year to 31 December 2020 shows an operational surplus of £17,806 which mostly relates to the receipt of the £12,000 Adapt & Thrive fund to be spent in early 2021.

Covid Business Support grants of £32,500 were received during the year, along with furlough payments of £3,842, supported the running costs of the business. These grants were made available to businesses across the UK to sustain them through a difficult year and to help maintain employment. They do not have terms and conditions attached and the amounts were fixed depending on rateable value. Without them, Development Coll would have ended the financial year with an operational loss of £18,536.

Principal risks and uncertainties

Development Coll faces certain risks and uncertainties and takes steps to mitigate against these where possible:

Coronavirus - restrictions related to Coronavirus, in addition to customer confidence, continue to affect Development Coll. Covid-support related grants continue to be available from the government and Development Coll will apply if eligible.

Business Interruption - a temporary cessation in trading due to an unforeseen event (e.g. a fire) would result in loss of income over a period where committed costs remain. In order to mitigate this risk, DC carries out regular health and safety checks and has maintenance contracts for essential equipment such as fire alarms. DC also maintains business interruption insurance, and a reserve that would allow it to meet committed costs over the short term. In addition, with three sources of income (An Cridhe, Coll Bunkhouse and the mast) it is unlikely that more than one service would be interrupted at any given time.

Changing demographics - the changing demographic and variable population of the island will impact on An Cridhe, although the multi-purpose capabilities of the facility help ensure a variety of services can be catered for, and it is difficult to assess more accurately the impact these changes could have.

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Report of the Trustees for the Year Ended 31 December 2020

Economic impact on tourism - Coll Bunkhouse is dependent on tourism to the island. While it continues to be difficult to attract visitors out with peak holiday times, and political changes within the United Kingdom could have unknown consequences for exchange rates (and the willingness of foreign customers to holiday in the UK), there is no specific reason to believe that tourism will decline from its current position. The majority of visitors to the Bunkhouse are UK residents, or non-UK nationals who are permanent or temporary residents within the UK. The Bunkhouse' targeted marketing is restricted to Scottish or UK organisations and publications.

Customer Dependence - The Bunkhouse has significant income from one customer over the summer months. At this time the Bunkhouse is not considered to be dependent on that income as alternative bookings would be found over that peak period. During 2017 the Board agreed a pricing strategy that the manager can use in the event of a sudden loss of custom or substantial general decline in income, to try and attract additional custom as quickly as possible. In addition, an increased marketing budget will allow responsive and targeted marketing through social media in the unlikely event of such a decline. An Cridhe is dependent largely on the local community for its customers and there is a limit to the number of big anniversaries or local events a community of this size can bring to An Cridhe. The Board continue to work with the staff and Management Committee to increase utilisation of the facility where possible but, more importantly, the focus is on increasing the net income from the activities that support the running of An Cridhe, such as Coll Bunkhouse and the mobile mast.

Competition - Coll Bunkhouse is a relatively unique business in its locality, but there is some competition. DC will work to ensure retention of existing customers and to differentiate the product from that of other local providers.

Financial outturn for the year

In reporting the financial outturn for the year to 31 December 2020, figures for the prior period will be shown in brackets.

An Cridhe had services income of £5,409 (£35,017), general donations of £895 (£1,516) and fundraising income of £732. An internal charge of £618 was raised against Bunkhouse management accounts. General expenditure was £25,377 (£39,701) excluding depreciation and there were fundraising expenses of £351.

An Cridhe received a grant of £25,000 from the Covid-19 Business Support Fund, a fixed amount based on non-domestic rates value. Furlough support of £3,842 was received and relates to staffing for both An Cridhe and Coll Bunkhouse.

Coll Bunkhouse had services income of £8,077 (£36,358), including laundry and other services. General expenditure was £20,620 (£33,087) excluding depreciation and Coll Bunkhouse incurred internal charges of £3,119. A grant of £7,500 was received from the Covid-19 Business Support Fund, a fixed amount based on non-domestic rates value. £12,000 was also received prior to the year end from the Adapt & Thrive Programme which is part of the Community and Third Sector Recovery Programme announced by the Government in September. Most of this will be spent on bunkhouse adaptations with a small amount being allocated to support An Cridhe in moving towards a digital payment system.

The mobile mast had income of £9,203 (£8,652) and expenditure of £4,365 (£4,157) prior to depreciation, a surplus of £4,838

Development Coll had management expenses of £4,087 (£5,399) and governance costs of £53, which are not allocated at source to the individual projects and includes costs for accountancy and directors' insurance. An internal charge of £2,501 was raised to the bunkhouse on the basis previously stated. The outturn for the year to 31 December 2020 is a surplus of £17,805 (£4,879) prior to depreciation of £61,215.

Review of Funds

DC holds both unrestricted and restricted funds. Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes, and may be used to supplement expenditure made from restricted funds. Restricted funds arise when the donor making the gift stipulates the purpose for which the funds may be used. Further detail on the movement on the funds during the reporting period can be found in the notes to the accounts.

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Report of the Trustees **for the Year Ended 31 December 2020**

Four of the restricted funds - An Cridhe & Bunkhouse, Mobile Phone Mast, Gym & Equipment, Coll Half Marathon - have been reduced by the amount of depreciation charged during the reporting period. Depreciation accounts for the cost of general wear and tear to these assets during the reporting period and requires that cost to be reflected in the revenue expenditure of the organisation so that the expenditure of the organisation reflects the 'Total Cost' of the operations.

Gym and Equipment - this fund is generated from donations made solely for the purpose of expenditure on the gym and sports equipment. During 2020, new gym equipment was purchased.

Mobile Phone Mast Maintenance - the mast management contract was paid from this fund.

Sports Fund (Revenue) - during 2020, part of this fund was spent on line-marking.

Adapt & Thrive -

Reserves policy and going concern

Where the Trustees are able to do so, they seek to retain an unrestricted reserve of approximately six months operational costs to ensure stability. This was estimated at £27,748 with reference to the 2020 budget and given the continuing uncertainty in the 2021 budget this 2020 estimate will continue to be used as a more realistic measure. Reserves are needed to bridge the gap between the spending and receiving of income (cashflow) and to cover unplanned emergency repairs and other expenditure.

As at 31 December 2020, the unrestricted reserve balance was £55,995.

Future Financial Planning

The draft budget for 2021 estimates a net deficit of £4,281 prior to depreciation. The budget makes an estimate of 2021 income at a time when Covid restrictions remain very uncertain. It includes income and expenditure in relation to the part-funded Adapt and Thrive project. Close monitoring of the finances on a monthly basis will enable the Board to respond quickly should the financial position stray adversely from the budget.

Structure, governance and management

Overall structure of the charity

Development Coll is a company limited by guarantee, governed by its Memorandum and Articles of Association. The company is registered in Scotland, company number SC300498. It is a registered charity with the Office of the Scottish Charity Regulator (OSCR).

Full Membership is open to any person over the age of 18 who:

" Is ordinarily resident on the Isle of Coll;

" Is entitled to vote at a local government election in a polling district that includes the Isle of Coll; and

" Supports the aims and activities of the company

Each Full Member has one vote. Membership will be granted at the discretion of the Board, and will only be refused if there is good cause or reason to do so. No paid employee of the Company may become a member.

For others who are not eligible for Full Membership and who wish to support the aims and activities of the company, Associate Membership is open to any individual aged 18 years or over, and Junior Membership is open to any individual aged between 12 and 17 years. No voting rights are conferred.

Recruitment and Appointment of Trustees

Anyone who wishes to be a Trustee and who meets the criteria may make their request in writing to the company.

Trustees must usually be a Full member of Development Coll and be appointed by the Directors. Co-Opted Directors need not be a full member and are instead appointed by the Directors for their special skills and experience.

The maximum number of directors is 12, of whom no more than 7 may be Elected Directors and no more than 5 may be Co-opted Directors. Of the 5 Co-opted Directors no more than 3 may be drawn from the Associate Membership

Trustee Induction and Training

Development Coll

Report of the Trustees **for the Year Ended 31 December 2020**

Board members have access to 'Guidance and Good Practice for Charity Trustees', a publication produced by OSCR in June 2016. This is circulated to all trustees annually as a refresher, and also provided to any new, or potential, trustees in the future, to ensure they have the information they require to carry out the responsibilities of a trustee to the best of their ability. It is acknowledged that a key driver behind the improved guidance being provided by OSCR is helping trustees to better understand how to identify and respond to a conflict of interest. Coll is a very small community where residents often have more than one voluntary or employment role within the community, and the Board acknowledge the risk of conflicts of interest arising. It is hoped that provision of this guidance will reassure and support trustees in their responsibilities.

Key Management Personnel & Staffing

The Key Management Personnel of the charity comprise the Board of Directors who are in day to day control of the decision making in the charity. Management of the day to day operations is delegated to the Manager of An Cridhe and Coll Bunkhouse who operates within the financial budget and other parameters set out by the Board and any significant decisions are made by the Board.

Development Coll employs two part-time staff with staff hours split across An Cridhe and Coll Bunkhouse and employs seasonal staff April to October. Staff hours were 40 hours per week during 2020 due to coronavirus. In addition, one member of staff provides finance support to DC for a nominal number of hours each month.

Remuneration and Connected Persons

Remuneration for staff is set by directors. A workplace pension scheme is available to staff who meet the criteria for enrolment.

Directors do not receive any remuneration in relation to services provided as a charity trustee. This treatment is consistent with that of other local residents.

One trustee has a family member who receives payment from Development Coll by way of a peppercorn rent for land rental and a 'share of income' agreement in relation to the mobile phone mast.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC300498 (Scotland)

Registered Charity number

SC038217

Registered office

An Cridhe
Arinagour
Isle Of Coll
PA78 6SY

Trustees

Mrs H Davis Farmer
B MacIntyre Farmer
Mrs L Maclean-Bristol Director
K McDonald Head Of Marketing, Recruitment And Commu (appointed 12.11.20)
S J Rutherford Builder
Mrs N Smith Desk Officer
Mrs R C G Wainwright Farmer (appointed 16.1.20)
Ms E J Robertson Retired (resigned 12.11.20)

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Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Independent Examiner

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Approved by order of the board of trustees on 20 September 2021 and signed on its behalf by:

Lavinia Maclean-Bristol
Lavinia Maclean-Bristol (Sep 29, 2021 13:46 GMT+1)

Mrs L Maclean-Bristol - Trustee

**Independent Examiner's Report to the Trustees of
Development Coll**

I report on the accounts for the year ended 31 December 2020 set out on pages nine to twenty two.

The charity's trustees 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 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 the independent examiner's report

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; 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

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Jean Ainsley (Sep 29, 2021 13:50 GMT+1)

Jean Ainsley
Chartered Accountant
Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Date:

Development Coll

Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	37,237	13,149	50,386	1,412
Charitable activities					
An Cridhe	4	3,445	-	3,445	29,733
Sports and Sports Hire		1,965	-	1,965	3,946
Other trading activities	3	11,927	-	11,927	43,312
Other income		9,203	-	9,203	8,652
Total		63,777	13,149	76,926	87,055
EXPENDITURE ON					
Raising funds	5	23,448	11,090	34,538	44,652
Charitable activities					
An Cridhe	6	24,400	33,581	57,981	72,161
Sports and Sports Hire		618	-	618	-
Enterprise Development Activities		4,363	18,468	22,831	5,398
Mobile Phone Mast		4,115	250	4,365	21,476
Other Costs		-	-	-	818
Total		56,944	63,389	120,333	144,505
NET INCOME/(EXPENDITURE)		6,833	(50,240)	(43,407)	(57,450)
RECONCILIATION OF FUNDS					
Total funds brought forward		49,163	2,199,499	2,248,662	2,306,112
TOTAL FUNDS CARRIED FORWARD		55,996	2,149,259	2,205,255	2,248,662

The notes form part of these financial statements

Development Coll

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	12	889	2,133,632	2,134,521	2,195,556
CURRENT ASSETS					
Stocks	13	914	-	914	1,560
Debtors	14	3,150	-	3,150	5,009
Cash at bank and in hand		78,403	15,627	94,030	79,950
		<u>82,467</u>	<u>15,627</u>	<u>98,094</u>	<u>86,519</u>
CREDITORS					
Amounts falling due within one year	15	(27,360)	-	(27,360)	(33,413)
		<u>55,107</u>	<u>15,627</u>	<u>70,734</u>	<u>53,106</u>
NET CURRENT ASSETS					
		<u>55,107</u>	<u>15,627</u>	<u>70,734</u>	<u>53,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,996</u>	<u>2,149,259</u>	<u>2,205,255</u>	<u>2,248,662</u>
NET ASSETS		<u>55,996</u>	<u>2,149,259</u>	<u>2,205,255</u>	<u>2,248,662</u>
FUNDS	16				
Unrestricted funds				55,996	49,163
Restricted funds				2,149,259	2,199,499
TOTAL FUNDS				<u>2,205,255</u>	<u>2,248,662</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Development Coll

Balance Sheet - continued

31 December 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 September 2021 and were signed on its behalf by:

Lavinia Maclean-Bristol

Lavinia Maclean-Bristol (Sep 29, 2021 13:46 GMT+1)

L Maclean-Bristol - Trustee

Development Coll

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income is recognised in the statement of financial activities when the charity is entitled to the income, any performance conditions attached have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Such income is only deferred when the donor specifies performance conditions which must be met before the charity has unconditional entitlement. The following specific policies are applied to particular categories of income;

Voluntary income is received by ways of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants when 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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Governance costs include those costs necessary for the board to fulfil its constitutional and statutory obligations and are now included as support costs,

The charity is registered for VAT, but is partially exempt and accordingly expenditure includes all VAT which is irrecoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Computer equipment	- 33% on cost

Development Coll

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustee/trustees

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	895	1,412
Grants	49,491	-
	<u>50,386</u>	<u>1,412</u>

Details of grants received

	2020	2019
	£	£
Adapt & Thrive	12,000	
HIE Communities Fund	1,149	
Furlough Claims	3,842	
Covid Support Grants	<u>32,500</u>	
	49,491	

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	-	123
500 Club	732	876
Bunkhouse income	8,076	38,037
Management charges	3,119	4,276
	<u>11,927</u>	<u>43,312</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.20	31.12.19
	Activity	£	£
An Cridhe	An Cridhe	3,445	29,733
Sports & Sports Hire	Sports and Sports Hire	1,965	3,946
		<hr/> 5,410 <hr/>	<hr/> 33,679 <hr/>

5. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
Purchases	-	406
Staff costs	11,964	17,464
Rates	96	198
Light & Heat	2,448	2,950
Maintenance & Cleaning	1,997	2,519
Insurance	2,581	2,480
Recharge of Management	3,119	3,084
Website	260	993
Office Expenses	456	1,042
Bunkhouse Other Costs	818	1,089
Depreciation	10,799	12,427
	<hr/> 34,538 <hr/>	<hr/> 44,652 <hr/>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
An Cridhe	57,981	-	57,981
Sports and Sports Hire	618	-	618
Enterprise Development Activities	22,831	-	22,831
Mobile Phone Mast	4,312	53	4,365
	<hr/> 85,742 <hr/>	<hr/> 53 <hr/>	<hr/> 85,795 <hr/>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	61,215	61,652
	<hr/> 61,215 <hr/>	<hr/> 61,652 <hr/>

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Notes to the Financial Statements - continued for the Year Ended 31 December 2020

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

9. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	23,865	30,489
	<u>23,865</u>	<u>30,489</u>

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Office Administrator	1	1
An Cridhe & Bunk House	1	2
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,516	(104)	1,412
Charitable activities			
An Cridhe	29,733	-	29,733
Sports and Sports Hire	3,946	-	3,946
Other trading activities	43,312	-	43,312
Other income	8,652	-	8,652
Total	<u>87,159</u>	<u>(104)</u>	<u>87,055</u>
EXPENDITURE ON			
Raising funds	33,795	10,857	44,652
Charitable activities			
An Cridhe	34,137	38,024	72,161
Enterprise Development Activities	5,398	-	5,398
Mobile Phone Mast	3,857	17,619	21,476
Other Costs	818	-	818

Development Coll

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	78,005	66,500	144,505
Total			
NET INCOME/(EXPENDITURE)	9,154	(66,604)	(57,450)

RECONCILIATION OF FUNDS

Total funds brought forward	40,009	2,266,103	2,306,112
TOTAL FUNDS CARRIED FORWARD	49,163	2,199,499	2,248,662

11. TAXATION

The charity is a charitable company within the meaning of the Finance Act 2010. Accordingly the charity's activities mainly fall within the exemptions from taxation in respect of income or capital gains afforded by the provisions of the Corporation Taxes Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes. However, the charity operates the Coll Bunkhouse which represents a source of trading income, and where this does not fall within the available exemptions, profits from this source are subject to tax.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
COST			
At 1 January 2020	1,855,393	173,190	484,220
Additions	-	-	-
At 31 December 2020	1,855,393	173,190	484,220
DEPRECIATION			
At 1 January 2020	186,297	80,822	54,809
Charge for year	32,876	17,319	9,684
At 31 December 2020	219,173	98,141	64,493
NET BOOK VALUE			
At 31 December 2020	1,636,220	75,049	419,727
At 31 December 2019	1,669,096	92,368	429,411

Development Coll

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

12. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2020	15,108	1,109	2,709	2,531,729
Additions	180	-	-	180
At 31 December 2020	<u>15,288</u>	<u>1,109</u>	<u>2,709</u>	<u>2,531,909</u>
DEPRECIATION				
At 1 January 2020	11,480	277	2,488	336,173
Charge for year	1,115	-	221	61,215
At 31 December 2020	<u>12,595</u>	<u>277</u>	<u>2,709</u>	<u>397,388</u>
NET BOOK VALUE				
At 31 December 2020	<u>2,693</u>	<u>832</u>	<u>-</u>	<u>2,134,521</u>
At 31 December 2019	<u>3,628</u>	<u>832</u>	<u>221</u>	<u>2,195,556</u>

The Big Lottery Fund has a standard security dated 11th 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 cost is an amount of £211,600 in respect of the purchase of land which will not be depreciated. Depreciation has been charged on buildings in 2015 following completion of construction.

Included in the Mobile Phone Mast cost is an amount of £15,550 in respect of professional fees relating to the long term lease of land for the mast. Depreciation will be charged at 10% straight line on the total costs from 2016 onwards.

13. STOCKS

	31.12.20	31.12.19
	£	£
Finished goods	<u>914</u>	<u>1,560</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	77	4,825
Other Debtors	24	24
VAT	246	-
Prepayments	<u>2,803</u>	<u>160</u>
	<u>3,150</u>	<u>5,009</u>

Development Coll

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20	31.12.19
		£	£
	Trade creditors	-	1,279
	Other Creditors	15,995	15,027
	Tax	-	827
	Social security and other taxes	185	45
	VAT	-	504
	Accrued expenses	2,022	3,151
	Deferred Income	9,158	12,580
		<hr/> 27,360 <hr/>	<hr/> 33,413 <hr/>
16.	MOVEMENT IN FUNDS		
		Net movement	At
	At 1.1.20	in funds	31.12.20
	£	£	£
	Unrestricted funds		
	General fund	49,163	6,833
			55,996
	Restricted funds		
	Awards for all	441	-
	Gym and Equipment Revenue Fund	1,098	(683)
	Mobile Mast Maintenance		
		2,463	(250)
			2,213
	Coll Community Centre- An Cridhe (Asset)	2,099,489	(42,806)
			2,056,683
	Gym & Treadmill Equipment (Asset)	832	(208)
			624
	Mobile Phone Mast (Asset)	92,368	(17,319)
			75,049
	Coll Half Marathon	1,702	(426)
			1,276
	Sports Fund	1,106	(22)
			1,084
	Adapt & Thrive	-	11,474
		<hr/> 2,199,499 <hr/>	<hr/> (50,240) <hr/>
			<hr/> 2,149,259 <hr/>
	TOTAL FUNDS	<hr/> 2,248,662 <hr/>	<hr/> (43,407) <hr/>
			<hr/> 2,205,255 <hr/>

Development Coll

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,777	(56,944)	6,833
Restricted funds			
Gym and Equipment Revenue Fund	-	(683)	(683)
Mobile Mast Maintenance	-	(250)	(250)
Coll Community Centre- An Cridhe (Asset)	-	(42,806)	(42,806)
Gym & Treadmill Equipment (Asset)	-	(208)	(208)
Mobile Phone Mast (Asset)	-	(17,319)	(17,319)
Coll Half Marathon	-	(426)	(426)
Sports Fund	-	(22)	(22)
Adapt & Thrive	12,000	(526)	11,474
Highlands & Islands Enterprise	1,149	(1,149)	-
	<hr/>	<hr/>	<hr/>
	13,149	(63,389)	(50,240)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	76,926	(120,333)	(43,407)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	40,009	9,154	49,163
Restricted funds			
Awards for all	4,410	(3,969)	441
Gym and Equipment Revenue Fund	2,136	(1,038)	1,098
Mobile Mast Maintenance	2,763	(300)	2,463
Coll Community Centre- An Cridhe (Asset)	2,142,377	(42,888)	2,099,489
Gym & Treadmill Equipment (Asset)	1,109	(277)	832
Mobile Phone Mast (Asset)	109,687	(17,319)	92,368
Coll Half Marathon	2,270	(568)	1,702
Sports Fund	1,351	(245)	1,106
	<hr/>	<hr/>	<hr/>
	2,266,103	(66,604)	2,199,499
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	2,306,112	(57,450)	2,248,662
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Development Coll

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	87,159	(78,005)	9,154
Restricted funds			
Awards for all	(104)	(3,865)	(3,969)
Gym and Equipment Revenue Fund	-	(1,038)	(1,038)
Mobile Mast Maintenance			
	-	(300)	(300)
Coll Community Centre- An Cridhe (Asset)	-	(42,888)	(42,888)
Gym & Treadmill Equipment (Asset)	-	(277)	(277)
Mobile Phone Mast (Asset)	-	(17,319)	(17,319)
Coll Half Marathon	-	(568)	(568)
Sports Fund	-	(245)	(245)
	<u>(104)</u>	<u>(66,500)</u>	<u>(66,604)</u>
TOTAL FUNDS	<u>87,055</u>	<u>(144,505)</u>	<u>(57,450)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	40,009	15,987	55,996
Restricted funds			
Awards for all	4,410	(3,969)	441
Gym and Equipment Revenue Fund	2,136	(1,721)	415
Mobile Mast Maintenance			
	2,763	(550)	2,213
Coll Community Centre- An Cridhe (Asset)	2,142,377	(85,694)	2,056,683
Gym & Treadmill Equipment (Asset)	1,109	(485)	624
Mobile Phone Mast (Asset)	109,687	(34,638)	75,049
Coll Half Marathon	2,270	(994)	1,276
Sports Fund	1,351	(267)	1,084
Adapt & Thrive	-	11,474	11,474
	<u>2,266,103</u>	<u>(116,844)</u>	<u>2,149,259</u>
TOTAL FUNDS	<u>2,306,112</u>	<u>(100,857)</u>	<u>2,205,255</u>

Development Coll

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,936	(134,949)	15,987
Restricted funds			
Awards for all	(104)	(3,865)	(3,969)
Gym and Equipment Revenue Fund	-	(1,721)	(1,721)
Mobile Mast Maintenance	-	(550)	(550)
Coll Community Centre- An Cridhe (Asset)	-	(85,694)	(85,694)
Gym & Treadmill Equipment (Asset)	-	(485)	(485)
Mobile Phone Mast (Asset)	-	(34,638)	(34,638)
Coll Half Marathon	-	(994)	(994)
Sports Fund	-	(267)	(267)
Adapt & Thrive	12,000	(526)	11,474
Highlands & Islands Enterprise	1,149	(1,149)	-
	<u>13,045</u>	<u>(129,889)</u>	<u>(116,844)</u>
TOTAL FUNDS	<u><u>163,981</u></u>	<u><u>(264,838)</u></u>	<u><u>(100,857)</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

18. PURPOSES OF RESTRICTED FUNDS

An Cridhe

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

Gym and Treadmill Equipment (asset)

This fund represents the costs of assets capitalised in the balance sheet less depreciation and charged directly to the fund.

Coll Half Marathon

In 2018 contributions were made by Coll Half Marathon towards repairs to the main hall floor, and new kitchen equipment. The balance of £2270 was spent on bowling equipment in 2018 and this has been capitalised and continues to be depreciated.

Awards for All

A main grant of £7000 plus £104 was received in 2018 and this enabled us to support various events during the year, with a balance of £4,410 carried forward. A number of events took place in 2019 in relation to the grant funding received in 2018. The the current year £104 was repaid.

Gym & Treadmill Equipment

Fundraising was carried out in 2014 towards the costs of purchasing a treadmill and other equipment for the gym. Equipment totalling £4,207 was purchased, a balance of £2,136 was carried forward in a revenue fund.

Development Coll

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

18. PURPOSES OF RESTRICTED FUNDS - continued

Mobile Phone Mast maintenance

This is a small restricted fund brought forward for mast maintenance

Sports Fund

This is a restricted fund for equipment and during the year new hockey equipment was purchased.

HIE Covid Communities Support Fund

Development Coll received funds for Covid related projects, this was spent during the year on hand sanitising stations.

Adapt & Thrive

This is a third sector Government Grant to help Coll Bunkhouse adapt to Covid restrictions and also to help An Cridhe move towards a cash-free operation.

19. 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.

Development Coll

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	895	1,412
Grants	49,491	-
	<hr/>	<hr/>
	50,386	1,412
Other trading activities		
Fundraising events	-	123
500 Club	732	876
Bunkhouse income	8,076	38,037
Management charges	3,119	4,276
	<hr/>	<hr/>
	11,927	43,312
Charitable activities		
An Cridhe	3,445	29,733
Sports & Sports Hire	1,965	3,946
	<hr/>	<hr/>
	5,410	33,679
Other income		
Contributions & Recharges	-	150
Mobile Mast Rents	9,203	8,502
	<hr/>	<hr/>
	9,203	8,652
Total incoming resources	<hr/> 76,926	<hr/> 87,055
EXPENDITURE		
Other trading activities		
Purchases	-	406
Wages	11,964	17,464
Rates	96	198
Light & Heat	2,448	2,950
Maintenance & Cleaning	1,997	2,519
Insurance	2,581	2,480
Recharge of Management	3,119	3,084
Website	260	993
Office Expenses	456	1,042
Bunkhouse Other Costs	818	1,089
Amortisation of intangible fixed assets	-	1,255
Depreciation of tangible fixed assets	10,799	11,172
	<hr/>	<hr/>
	34,538	44,652

This page does not form part of the statutory financial statements

Development Coll

Detailed Statement of Financial Activities for the Year Ended 31 December 2020

	31.12.20	31.12.19
	£	£
Other trading activities		
Charitable activities		
Wages	11,901	13,025
Rates and water	96	198
Insurance	3,824	2,372
Light and heat	5,171	5,601
Phone & IT	636	1,121
Advertising	266	525
Sundries	669	83
Direct Costs	1,067	11,100
Misc Equipment	-	1,284
Maintenance Costs	8,400	6,399
Office Expenses	347	565
Accountancy	1,075	3,106
Payroll Fees	725	625
Payments Out	-	2,551
Establishment Costs	1,149	-
Freehold property	32,876	32,876
Long leasehold	17,319	17,319
Computer equipment	221	285
	<hr/> 85,742	<hr/> 99,035
Support costs		
Governance costs		
Cost of Trustees Meetings	-	143
Current Tax Charge	-	827
Prior Year Charge	-	(152)
Fees	53	-
	<hr/> 53	<hr/> 818
Total resources expended	<hr/> 120,333	<hr/> 144,505
Net expenditure	<hr/> (43,407)	<hr/> (57,450)

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DEV COLL-Charities report - 21.2-CHA-JA-20210914.PDF

Final Audit Report

2021-09-29

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