

REGISTERED COMPANY NUMBER: SC300498 (Scotland)
REGISTERED CHARITY NUMBER: 038217

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
Development Coll

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
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Development Coll

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for the Year Ended 31 December 2021

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Development Coll

Report of the Trustees
for the Year Ended 31 December 2021

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 2021. 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 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

Introduction to Development Coll

"Promoting the sustainable development of the Isle of Coll for the benefit of residents, visitors, groups and businesses."

Development Coll is a community company limited by guarantee with charitable status. As a development trust, the organisation is underpinned by the ethos of self-help and self-reliance and a belief that community regeneration which is achieved through community owned enterprise and assets is the way to build strong and sustainable communities.

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

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.

As with 2020, 2021 was an unusual year for Development Coll, as Covid regulations continued to have an impact on operations. Throughout the year, a number of activities, in particular sports and events, had considerable restrictions on them, and for much of the year the bunkhouse was not able to operate in a traditional bunkhouse manner. The day to day operations focused on enabling the services that were allowed, while continuing to monitor changes in restrictions and adapt appropriately.

In late 2020, Development Coll received Adapt and Thrive funding with spending due in 2021. The start of 2021 saw the arrival of new furniture, with each bunkhouse room developing in to studio-style accommodation, helping customers to enjoy a holiday while also limiting contact with other customers. The remainder of the fund was used to automate booking and payment for An Cridhe's services, making the booking process more efficient. As services continue to reopen, adjustments are made to the booking system to ensure it best meets the needs of the local user groups.

Achievements & performance

Despite the huge reduction in anticipated income in 2021, Development Coll started the year with adequate reserves and, with no short-term cashflow concerns, the focus remained on managing the ongoing Covid situation and ensuring that services were available to the community as and when Covid restrictions allowed. Development Coll also continued to diversify and expand its income streams, reducing reliance on any one income stream.

An Cridhe

2021 saw a partial return to some of the usual income streams, with the return of small events such as Coll and the Cosmos and Music Coll. The gym remained the most popular service and, with the country more open to tourism, there was an increase in shower income and donations.

An Cridhe's pricing structure 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 Covid restrictions mean the potential benefits have not yet been seen. Towards the end of 2021, various community groups either returned to the hall, or enquired about making a return early in 2022.

Motorhome income continued to grow, despite Covid. Hook ups were installed during 2021, and have been a popular addition to the available services.

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Report of the Trustees for the Year Ended 31 December 2021

Towards the end of 2020, Development Coll were successful in an e-bike funding application to the Energy Saving Trust. Eight bikes and ancillary equipment arrived early in 2021 and, in keeping with the grant terms and conditions, Coll residents have been able to use these bikes for free. A typical hire has been around one month. A number of locals have hired the bikes with a view to a trial run before buying their own electric bike. In 2022, the bikes will be available for general hire to the public.

Coll Bunkhouse

Despite the obstacles that Covid posed to tourism, the temporary studio-style accommodation, with dedicated facilities for each room, was well received by the customers. Bunkhouse income, while not on a par with a 'normal' year, brought reassurances that a continuing easing of restrictions should help income potential return to normal, and that the adaptations were well received and retention of some of the adaptations may benefit future income generation potential.

Financial review

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.

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.

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, the majority of visitors to the Bunkhouse are UK residents, and the Bunkhouse' targeted marketing is restricted to Scottish or UK organisations and publications. Political uncertainty across the globe may have a negative impact, but any impact should be lessened by the predominantly UK-based customer base.

Customer Dependence - 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. A change in Bunkhouse strategy has reduced the reliance on one particular customer.

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.

General comments on financial outturn

Under the Statement of Recommended Practice (SORP) for charity accounts, income is reported in the year it is received whilst expenditure may be reported in future years. As a result, funds may be carried forward to future years and expenditure in those years made out of those funds may exceed the income for the year.

The main source of income is from Coll Bunkhouse. In 2021, specific government grants were provided to hostels to support them through the ongoing Covid situation. Additionally, grants may be sought to support specific projects. In 2021 we were very fortunate to have support from:

- Energy Saving Trust - eBike project

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Report of the Trustees for the Year Ended 31 December 2021

- Scottish Government - Hostel COVID-19 Business Support and Continuity Fund
- Scottish Government - Strategic Framework Business Fund
- Foyle Foundation - support for An Cridhe's running costs in January 2021
- HIE - Community Resilience fund to improve the motorhome parking area and install hook ups, and picnic benches and tables, one of which has been installed towards the new pier

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.

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.

Other restricted funds with a balance as at 1 January 2021, are:

Gym and Equipment (Revenue) - this fund is generated from donations made solely for the purpose of expenditure on gym and sports equipment. During 2021, new gym equipment was purchased.

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

Sports Fund (Revenue) - during 2021, part of this fund was spent on sporting equipment.

Adapt & Thrive - this fund, received in 2020, was spent on adaptations to Coll Bunkhouse, an online booking system for An Cridhe, and a storage container.

Awards4All - a small sum was permitted to be carried forward from this grant awarded in a prior year, with the intent of supporting a cultural event. Unfortunately, Covid has continued to prevent this from being spent, but it is hoped this remaining balance may be utilised in 2022.

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 £34,240 with reference to the 2022 budget. 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 2021, the unrestricted reserve balance was £70,974. Both properties will have been operational for ten years by the summer of 2022 and maintenance issues are increasing. The trustees may wish to use part of these reserves for preventative maintenance,

Future Financial Planning

The draft budget for 2022 estimates an operational surplus of £3,039 prior to depreciation. The budget makes an estimate of 2022 income at a time when Covid restrictions continue to ease but uncertainty remains. It includes £6,800 income as the final payout from the Hostel COVID-19 Business Support and Continuity Fund. 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:

Development Coll
Report of the Trustees
for the Year Ended 31 December 2021

1. Is ordinarily resident on the Isle of Coll;
2. Is entitled to vote at a local government election in a polling district that includes the Isle of Coll; and
3. 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

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 employed two part-time staff with staff hours split across An Cridhe and Coll Bunkhouse in the first half of the year. This increased to 4 staff for the latter half of the year. During December, the Manager, who was also providing finance support, gave notice of her resignation. In early 2022, a new manager was appointed.

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.

One trustee was an employee of Development Coll and, on resigning, was co-opted as a director.

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.

Development Coll

Report of the Trustees
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC300498 (Scotland)

Registered Charity number
038217

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 (resigned 3.8.21)
S J Rutherford Builder
Mrs N Smith Desk Officer
Mrs R C G Wainwright Farmer
Ms A Jones (appointed 5.2.22)

Company Secretary

Mrs R C G Wainwright

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 31 August 2022 and signed on its behalf by:



B MacIntyre - Trustee

Independent Examiner's Report to the Trustees of
Development Coll

I report on the accounts for the year ended 31 December 2021 set out on pages eight to twenty two.

Respective responsibilities of trustees and examiner

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 (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 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

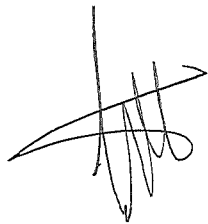
In connection with my examination, no matter has come to my attention :

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



Date: 5/19/22

Development Coll

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	33,072	40,444	73,516	50,386
Charitable activities					
An Cridhe	4	9,701	-	9,701	3,445
Sports and Sports Hire		3,107	-	3,107	1,965
Other trading activities	3	35,184	-	35,184	11,927
Other income		5,045	-	5,045	9,203
Total		<u>86,109</u>	<u>40,444</u>	<u>126,553</u>	<u>76,926</u>
EXPENDITURE ON					
Raising funds	5	36,166	23,042	59,208	34,538
Charitable activities					
An Cridhe	6	33,685	50,605	84,290	57,981
Sports and Sports Hire		-	540	540	618
Enterprise Development Activities		5,167	17,319	22,486	22,831
Mobile Phone Mast		250	17,319	17,569	4,365
Total		<u>75,268</u>	<u>108,825</u>	<u>184,093</u>	<u>120,333</u>
NET INCOME/(EXPENDITURE)		<u>10,841</u>	<u>(68,381)</u>	<u>(57,540)</u>	<u>(43,407)</u>
Transfers between funds	16	2,024	(2,024)	-	-
Net movement in funds		12,865	(70,405)	(57,540)	(43,407)
RECONCILIATION OF FUNDS					
Total funds brought forward		55,996	2,149,259	2,205,255	2,248,662
TOTAL FUNDS CARRIED FORWARD		<u><u>68,861</u></u>	<u><u>2,078,854</u></u>	<u><u>2,147,715</u></u>	<u><u>2,205,255</u></u>

The notes form part of these financial statements

Development Coll

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	12	722	2,073,039	2,073,761	2,134,521
CURRENT ASSETS					
Stocks	13	914	-	914	914
Debtors	14	4,172	-	4,172	3,150
Cash at bank and in hand		97,088	5,815	102,903	94,030
		<u>102,174</u>	<u>5,815</u>	<u>107,989</u>	<u>98,094</u>
CREDITORS					
Amounts falling due within one year	15	(34,035)	-	(34,035)	(27,360)
NET CURRENT ASSETS		<u>68,139</u>	<u>5,815</u>	<u>73,954</u>	<u>70,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>68,861</u>	<u>2,078,854</u>	<u>2,147,715</u>	<u>2,205,255</u>
NET ASSETS		<u>68,861</u>	<u>2,078,854</u>	<u>2,147,715</u>	<u>2,205,255</u>
FUNDS	16				
Unrestricted funds				68,861	55,996
Restricted funds				2,078,854	2,149,259
TOTAL FUNDS				<u>2,147,715</u>	<u>2,205,255</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 2021

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 31 August 2022 and were signed on its behalf by:

A handwritten signature in black ink, consisting of a large, stylized initial 'B' followed by a horizontal line extending to the right.

B MacIntyre - Trustee

Development Coll

Notes to the Financial Statements for the Year Ended 31 December 2021

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 included 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 re 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 2021

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 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

	31.12.21	31.12.20
	£	£
Donations	1,281	895
Grants	72,235	49,491
	<u>73,516</u>	<u>50,386</u>

Details of grants received	2021	2020
	£	£
Adapt & Thrive		12,000
HIE Communities Fund	14,000	1,149
Furlough Claims	2,791	3,842
Covid Support Grants	29,000	32,500
E-Bike Grant	21,444	0
Foyle Foundation	<u>5,000</u>	<u>0</u>
	72,235	49,491

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Fundraising events	3,305	-
500 Club	732	732
Bunkhouse income	26,260	8,076
Management charges	4,887	3,119
	<u>35,184</u>	<u>11,927</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4.	INCOME FROM CHARITABLE ACTIVITIES	31.12.21	31.12.20
	Activity	£	£
	An Cridhe	9,701	3,445
	Sports & Sports Hire	3,107	1,965
		12,808	5,410
		12,808	5,410
5.	RAISING FUNDS		
	Other trading activities		
		31.12.21	31.12.20
		£	£
	Staff costs	13,795	11,964
	Rates	693	96
	Light & Heat	2,967	2,448
	Maintenance & Cleaning	6,679	1,997
	Insurance	2,581	2,581
	Recharge of Management	4,887	3,119
	Website	206	260
	Office Expenses	763	456
	Bunkhouse Other Costs	16,072	818
	Depreciation	10,565	10,799
		59,208	34,538
		59,208	34,538
6.	CHARITABLE ACTIVITIES COSTS		
			Direct
			Costs
			£
	An Cridhe		84,290
	Sports and Sports Hire		540
	Enterprise Development Activities		22,486
	Mobile Phone Mast		17,569
			124,885
			124,885
7.	NET INCOME/(EXPENDITURE)		
	Net income/(expenditure) is stated after charging/(crediting):		
		31.12.21	31.12.20
		£	£
	Depreciation - owned assets	60,760	61,215
		60,760	61,215
		60,760	61,215

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

9. **STAFF COSTS**

	31.12.21	31.12.20
	£	£
Wages and salaries	29,276	23,865
	29,276	23,865
	29,276	23,865

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

	31.12.21	31.12.20
Office Administrator	1	1
An Cridhe & Bunk House	1	1
	2	2
	2	2

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	37,237	13,149	50,386
Charitable activities			
An Cridhe	3,445	-	3,445
Sports and Sports Hire	1,965	-	1,965
Other trading activities	11,927	-	11,927
Other income	9,203	-	9,203
Total	63,777	13,149	76,926
EXPENDITURE ON			
Raising funds	23,448	11,090	34,538
Charitable activities			
An Cridhe	24,400	33,581	57,981
Sports and Sports Hire	618	-	618
Enterprise Development Activities	4,363	18,468	22,831
Mobile Phone Mast	4,115	250	4,365
Total	56,944	63,389	120,333

Development Coll

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	6,833	(50,240)	(43,407)
RECONCILIATION OF FUNDS			
Total funds brought forward	49,163	2,199,499	2,248,662
TOTAL FUNDS CARRIED FORWARD	55,996	2,149,259	2,205,255

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 2021 and 31 December 2021	1,855,393	173,190	484,220
DEPRECIATION			
At 1 January 2021	219,173	98,141	64,493
Charge for year	32,876	17,319	9,684
At 31 December 2021	252,049	115,460	74,177
NET BOOK VALUE			
At 31 December 2021	1,603,344	57,730	410,043
At 31 December 2020	1,636,220	75,049	419,727

Development Coll

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

12. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2021 and 31 December 2021	<u>15,288</u>	<u>1,109</u>	<u>2,709</u>	<u>2,531,909</u>
DEPRECIATION				
At 1 January 2021	12,595	277	2,709	397,388
Charge for year	<u>881</u>	<u>-</u>	<u>-</u>	<u>60,760</u>
At 31 December 2021	<u>13,476</u>	<u>277</u>	<u>2,709</u>	<u>458,148</u>
NET BOOK VALUE				
At 31 December 2021	<u>1,812</u>	<u>832</u>	<u>-</u>	<u>2,073,761</u>
At 31 December 2020	<u>2,693</u>	<u>832</u>	<u>-</u>	<u>2,134,521</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

	31.12.21	31.12.20
	£	£
Finished goods	<u>914</u>	<u>914</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	1,986	77
Other Debtors	24	24
VAT	-	246
Prepayments	<u>2,162</u>	<u>2,803</u>
	<u>4,172</u>	<u>3,150</u>

Development Coll

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

15.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.12.21		31.12.20
		£		£
	Other Creditors	15,626		15,995
	Social security and other taxes	41		185
	VAT	222		-
	Accrued expenses	2,808		2,022
	Deferred Income	15,338		9,158
		<u>34,035</u>		<u>27,360</u>
16.	MOVEMENT IN FUNDS			
		Net	Transfers	
	At 1.1.21	movement	between	At
	£	in funds	funds	31.12.21
		£	£	£
	Unrestricted funds			
	General fund	55,996	10,841	2,024
				68,861
	Restricted funds			
	Awards for all	441	-	-
	Gym and Equipment Revenue Fund	415	(352)	-
	Mobile Mast Maintenance			441
				63
		2,213	-	-
	Coll Community Centre- An Cridhe (Asset)	2,056,683	(42,744)	-
	Gym & Treadmill Equipment (Asset)	624	-	-
	Mobile Phone Mast (Asset)	75,049	(17,319)	-
	Coll Half Marathon	1,276	(329)	-
	Sports Fund	1,084	(186)	-
	Adapt & Thrive	11,474	(10,558)	1,083
	Highlands & Islands Enterprise	-	(1,052)	1,052
	Electric Bikes	-	(841)	841
	Foyle Foundation	-	5,000	(5,000)
		<u>2,149,259</u>	<u>(68,381)</u>	<u>(2,024)</u>
	TOTAL FUNDS	<u>2,205,255</u>	<u>(57,540)</u>	<u>-</u>
				<u>2,078,854</u>
				<u>2,147,715</u>

Development Coll

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

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	86,109	(75,268)	10,841
Restricted funds			
Gym and Equipment Revenue Fund	-	(352)	(352)
Coll Community Centre- An Cridhe (Asset)	-	(42,744)	(42,744)
Mobile Phone Mast (Asset)	-	(17,319)	(17,319)
Coll Half Marathon	-	(329)	(329)
Sports Fund	-	(186)	(186)
Adapt & Thrive	-	(10,558)	(10,558)
Highlands & Islands Enterprise	14,000	(15,052)	(1,052)
Electric Bikes	21,444	(22,285)	(841)
Foyle Foundation	5,000	-	5,000
	<hr/>	<hr/>	<hr/>
	40,444	(108,825)	(68,381)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	126,553	(184,093)	(57,540)

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	49,163	6,833	55,996
Restricted funds			
Awards for all	441	-	441
Gym and Equipment Revenue Fund	1,098	(683)	415
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	11,474
	<hr/>	<hr/>	<hr/>
	2,199,499	(50,240)	2,149,259
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	2,248,662	(43,407)	2,205,255

Development Coll

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

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	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)	-
	<u>13,149</u>	<u>(63,389)</u>	<u>(50,240)</u>
TOTAL FUNDS	<u><u>76,926</u></u>	<u><u>(120,333)</u></u>	<u><u>(43,407)</u></u>

Development Coll

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

16. **MOVEMENT IN FUNDS - continued**

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

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	49,163	17,674	2,024	68,861
Restricted funds				
Awards for all	441	-	-	441
Gym and Equipment Revenue Fund	1,098	(1,035)	-	63
Mobile Mast Maintenance				
	2,463	(250)	-	2,213
Coll Community Centre- An Cridhe (Asset)	2,099,489	(85,550)	-	2,013,939
Gym & Treadmill Equipment (Asset)	832	(208)	-	624
Mobile Phone Mast (Asset)	92,368	(34,638)	-	57,730
Coll Half Marathon	1,702	(755)	-	947
Sports Fund	1,106	(208)	-	898
Adapt & Thrive	-	916	1,083	1,999
Highlands & Islands Enterprise	-	(1,052)	1,052	-
Electric Bikes	-	(841)	841	-
Foyle Foundation	-	5,000	(5,000)	-
	<u>2,199,499</u>	<u>(118,621)</u>	<u>(2,024)</u>	<u>2,078,854</u>
TOTAL FUNDS	<u><u>2,248,662</u></u>	<u><u>(100,947)</u></u>	<u><u>-</u></u>	<u><u>2,147,715</u></u>

Development Coll

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

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	149,886	(132,212)	17,674
Restricted funds			
Gym and Equipment Revenue Fund	-	(1,035)	(1,035)
Mobile Mast Maintenance	-	(250)	(250)
Coll Community Centre- An Cridhe (Asset)	-	(85,550)	(85,550)
Gym & Treadmill Equipment (Asset)	-	(208)	(208)
Mobile Phone Mast (Asset)	-	(34,638)	(34,638)
Coll Half Marathon	-	(755)	(755)
Sports Fund	-	(208)	(208)
Adapt & Thrive	12,000	(11,084)	916
Highlands & Islands Enterprise	15,149	(16,201)	(1,052)
Electric Bikes	21,444	(22,285)	(841)
Foyle Foundation	5,000	-	5,000
	<u>53,593</u>	<u>(172,214)</u>	<u>(118,621)</u>
TOTAL FUNDS	<u><u>203,479</u></u>	<u><u>(304,426)</u></u>	<u><u>(100,947)</u></u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

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)

Fundraising was carried out in 2014 to purchase gym equipment. The remaining balance is carried forward and utilised where new equipment is required. During 2021, some low value worn items were replaced.

Coll Half Marathon

This fund represents the costs of indoor bowling equipment, funded by Coll Half Marathon, capitalised in the balance sheet less depreciation charged directly to the fund.

Awards for All

A grant was received in 2018 and a small unspent balance was allowed to be carried forward for a cultural even. Due to Covid, all events were cancelled or postponed in 2021 but this fund has now been utilised in full in 2022.

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 2021

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 is used to replace existing sporting equipment. During 2021, new dodge ball 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.

Ebikes

A grant to purchase ebikes for hiring to visitors.

Foyle Foundation

This grant is for general expenditure.

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 2021

	31.12.21	31.12.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,281	895
Grants	72,235	49,491
	<hr/>	<hr/>
	73,516	50,386
Other trading activities		
Fundraising events	3,305	-
500 Club	732	732
Bunkhouse income	26,260	8,076
Management charges	4,887	3,119
	<hr/>	<hr/>
	35,184	11,927
Charitable activities		
An Cridhe	9,701	3,445
Sports & Sports Hire	3,107	1,965
	<hr/>	<hr/>
	12,808	5,410
Other income		
Mobile Mast Rents	5,045	9,203
	<hr/>	<hr/>
Total incoming resources	126,553	76,926
EXPENDITURE		
Other trading activities		
Wages	13,795	11,964
Rates	693	96
Light & Heat	2,967	2,448
Maintenance & Cleaning	6,679	1,997
Insurance	2,581	2,581
Recharge of Management	4,887	3,119
Website	206	260
Office Expenses	763	456
Bunkhouse Other Costs	16,072	818
Freehold property	9,684	9,684
Plant and machinery	881	1,115
	<hr/>	<hr/>
	59,208	34,538
Charitable activities		
Wages	15,481	11,901
Rates and water	434	96
Carried forward	15,915	11,997

This page does not form part of the statutory financial statements

Development Coll

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21	31.12.20
	£	£
Charitable activities		
Brought forward	15,915	11,997
Insurance	4,736	3,824
Light and heat	5,299	5,171
Phone & IT	559	636
Advertising	-	266
Sundries	133	669
Direct Costs	36,494	1,067
Maintenance Costs	7,461	8,400
Office Expenses	1,937	347
Accountancy	1,400	1,075
Payroll Fees	756	725
Establishment Costs	-	1,149
Freehold property	32,876	32,876
Long leasehold	17,319	17,319
Computer equipment	-	221
	<u>124,885</u>	<u>85,742</u>
Support costs		
Governance costs		
Fees	-	53
	<u>184,093</u>	<u>120,333</u>
Total resources expended		
Net expenditure	<u>(57,540)</u>	<u>(43,407)</u>

This page does not form part of the statutory financial statements