

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Development Coll

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

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for the Year Ended 31 December 2023**

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Report of the Trustees
for the Year Ended 31 December 2023

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 2023. 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).

Report of the Trustees
for the Year Ended 31 December 2023

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.

Objectives and activities

Objects of the Charity

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. There are pitches available to be booked for motorhomes and e-bike hire is also on offer.

Achievements & performance

The activities of Development Coll have generated a £34,330 deficit in the year (2022: £41,497 deficit). As at 31 December 2023, net assets were £2,071,886 (2022: £2,106,216).

An Cridhe

An Cridhe hosted a number of events over the year including weddings, the annual Coll Show, Coll Half Marathon, Coll and the Cosmos and Music Coll.

Motorhome and e-bike income increased in 2023.

Coll Bunkhouse

Bunkhouse income has decreased slightly in 2023 due to the impact from ferry cancellations.

Financial review

Principal risks and uncertainties

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

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 five sources of income (An Cridhe, Coll Bunkhouse, motorhomes, mobile mast and ebikes) 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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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, motorhomes, ebikes 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.

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 2023, specific government grants continued to be provided to organisations to support them through the cost-of-living crisis, specifically to provide support for higher energy costs. Additionally, grants may be sought to support specific projects. In 2023 we were very fortunate to have support from:

- Argyll & Bute Council - Warm Bank Fund
- Argyll & Bute Council - Near Me computer and AV equipment fund

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 2023, are:

Mobile Phone Mast Maintenance - there was no spend against this fund in the year.

Sports Fund (Revenue) - remainder of fund is available to be spent on sporting equipment.

Adapt & Thrive - this remainder of this fund is to be spent on future adaptations to Coll Bunkhouse or An Cridhe.

Awards4All - a small sum continues to be carried forward from this grant awarded in a prior year, with the intent of supporting a cultural event.

Repairs & maintenance - fund was created to pay for major maintenance which is expected to increase in upcoming years as the facilities age.

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 £42,694 with reference to the 2024 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.

**Report of the Trustees
for the Year Ended 31 December 2023**

As at 31 December 2023, the unrestricted reserve balance was £68,135.

Future Financial Planning

The draft budget for 2024 estimates an operational surplus of £7,523 prior to depreciation. Close monitoring of the finances on a monthly basis will enable the Board to respond to cost challenges as they arise.

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

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 a manager supported by three part-time staff with staff hours split across An Cridhe and Coll Bunkhouse throughout the year.

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.

Report of the Trustees
for the Year Ended 31 December 2023

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

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

038217

Registered office

An Cridhe
Arinagour
Isle Of Coll
PA78 6SY

Trustees

B MacIntyre (resigned 20.2.24)
L Maclean-Bristol Director (resigned 31.1.23)
S J Rutherford
N Smith
R C G Wainwright (resigned 10.1.23)
C Coyle (appointed 31.1.23)
A Fraser (appointed 31.1.23)
S MacLean-Bristol (appointed 31.1.23)
R Ostridge (appointed 29.3.23)
K A Russell (appointed 27.7.23)

Company Secretary

S J Rutherford

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 18 December 2024 and signed on its behalf by:

N Smith - Trustee

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

I report on the accounts for the year ended 31 December 2023 set out on pages seven to twenty.

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 CA
The Institute of Chartered Accountants of Scotland

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Chartered Accountants
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Oban
Argyll
PA34 4AT

Date:

Development Coll

Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,804	27,670	32,474	14,339
Charitable activities	4				
An Cridhe		31,232	-	31,232	33,304
Sports and Sports Hire		2,174	-	2,174	2,754
Other trading activities	3	49,629	-	49,629	48,902
Other income		5,043	-	5,043	5,042
Total		<u>92,882</u>	<u>27,670</u>	<u>120,552</u>	<u>104,341</u>
EXPENDITURE ON					
Raising funds	5	38,450	9,977	48,427	47,211
Charitable activities	6				
An Cridhe		47,221	35,182	82,403	78,550
Sports and Sports Hire		-	-	-	268
Enterprise Development Activities		3,211	-	3,211	3,082
Mobile Phone Mast		1,913	17,319	19,232	17,569
Other Costs		-	-	-	(837)
Other		3,090	-	3,090	-
Total		<u>93,885</u>	<u>62,478</u>	<u>156,363</u>	<u>145,843</u>
NET INCOME/(EXPENDITURE)		(1,003)	(34,808)	(35,811)	(41,502)
RECONCILIATION OF FUNDS					
Total funds brought forward		67,949	2,038,264	2,106,213	2,147,715
TOTAL FUNDS CARRIED FORWARD		<u>66,946</u>	<u>2,003,456</u>	<u>2,070,402</u>	<u>2,106,213</u>

The notes form part of these financial statements

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	12	1,540	1,977,961	1,979,501	2,013,821
CURRENT ASSETS					
Stocks	13	2,048	-	2,048	1,540
Debtors	14	3,057	-	3,057	2,130
Cash at bank and in hand		103,672	25,495	129,167	126,809
		108,777	25,495	134,272	130,479
CREDITORS					
Amounts falling due within one year	15	(43,371)	-	(43,371)	(38,087)
NET CURRENT ASSETS		65,406	25,495	90,901	92,392
TOTAL ASSETS LESS CURRENT LIABILITIES		66,946	2,003,456	2,070,402	2,106,213
NET ASSETS		66,946	2,003,456	2,070,402	2,106,213
FUNDS	16				
Unrestricted funds				66,946	67,949
Restricted funds				2,003,456	2,038,264
TOTAL FUNDS				2,070,402	2,106,213

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
31 December 2023

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 18 December 2024 and were signed on its behalf by:

N Smith - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2023

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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

	31.12.23	31.12.22
	£	£
Donations	2,804	2,835
Grants	29,670	<u>11,504</u>
	<u>32,474</u>	<u>14,339</u>

Details of grants received

	2023	2022
£	£	
Warm Bank Fund	2,000	4,704
Covid Support Grant		6,800
Argyll & Bute CE?AV Grant	27,670	
	29,670	11,504

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	5,845	3,429
500 Club	268	494
Bunkhouse income	40,219	42,356
Management charges	3,297	<u>2,623</u>
	<u>49,629</u>	<u>48,902</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		31.12.23	31.12.22
	Activity	£	£
An Cridhe	An Cridhe	31,232	33,304
Sports & Sports Hire	Sports and Sports Hire	<u>2,174</u>	<u>2,754</u>
		<u>33,406</u>	<u>36,058</u>

5. RAISING FUNDS

Other trading activities

	31.12.23	31.12.22
	£	£
Staff costs	19,636	18,219
Rates	647	652
Light & Heat	7,573	5,269
Maintenance & Cleaning	2,052	4,683
Insurance	3,162	2,252
Recharge of Management	3,297	2,602
Website	184	562
Bunkhouse Other Costs	1,546	2,627
Depreciation	<u>10,330</u>	<u>10,345</u>
	<u>48,427</u>	<u>47,211</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
An Cridhe	82,403
Enterprise Development Activities	3,211
Mobile Phone Mast	<u>19,232</u>
	<u>104,846</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	<u>62,831</u>	<u>60,540</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

9. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	<u>36,293</u>	<u>31,167</u>
	<u>36,293</u>	<u>31,167</u>

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

	31.12.23	31.12.22
Office Administrator	1	1
An Cridhe & Bunk House	3	3
	<u>4</u>	<u>4</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	14,339	-	14,339
Charitable activities			
An Cridhe	33,304	-	33,304
Sports and Sports Hire	2,754	-	2,754
Other trading activities	48,902	-	48,902
Other income	<u>5,042</u>	-	<u>5,042</u>
Total	<u>104,341</u>	-	<u>104,341</u>
EXPENDITURE ON			
Raising funds	37,136	10,075	47,211
Charitable activities			
An Cridhe	45,674	32,876	78,550
Sports and Sports Hire	-	268	268
Enterprise Development Activities	3,082	-	3,082
Mobile Phone Mast	250	17,319	17,569
Other Costs	(837)	-	(837)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	<u>85,305</u>	<u>60,538</u>	<u>145,843</u>
NET INCOME/(EXPENDITURE)	19,036	(60,538)	(41,502)
Transfers between funds	<u>(19,948)</u>	<u>19,948</u>	<u>-</u>
Net movement in funds	(912)	(40,590)	(41,502)
RECONCILIATION OF FUNDS			
Total funds brought forward	68,861	2,078,854	2,147,715
TOTAL FUNDS CARRIED FORWARD	<u><u>67,949</u></u>	<u><u>2,038,264</u></u>	<u><u>2,106,213</u></u>

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 2023	1,855,393	173,190	484,220
Additions	-	-	-
At 31 December 2023	<u>1,855,393</u>	<u>173,190</u>	<u>484,220</u>
DEPRECIATION			
At 1 January 2023	284,925	132,779	83,861
Charge for year	<u>32,876</u>	<u>17,319</u>	<u>9,684</u>
At 31 December 2023	<u>317,801</u>	<u>150,098</u>	<u>93,545</u>
NET BOOK VALUE			
At 31 December 2023	<u><u>1,537,592</u></u>	<u><u>23,092</u></u>	<u><u>390,675</u></u>
At 31 December 2022	<u><u>1,570,468</u></u>	<u><u>40,411</u></u>	<u><u>400,359</u></u>

Development Coll

Notes to the Financial Statements - continued for the Year Ended 31 December 2023

12. TANGIBLE FIXED ASSETS - continued

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2023	15,888	1,109	2,709	2,532,509
Additions	<u>841</u>	<u>-</u>	<u>27,670</u>	<u>28,511</u>
At 31 December 2023	<u>16,729</u>	<u>1,109</u>	<u>30,379</u>	<u>2,561,020</u>
DEPRECIATION				
At 1 January 2023	14,137	277	2,709	518,688
Charge for year	<u>646</u>	<u>-</u>	<u>2,306</u>	<u>62,831</u>
At 31 December 2023	<u>14,783</u>	<u>277</u>	<u>5,015</u>	<u>581,519</u>
NET BOOK VALUE				
At 31 December 2023	<u>1,946</u>	<u>832</u>	<u>25,364</u>	<u>1,979,501</u>
At 31 December 2022	<u>1,751</u>	<u>832</u>	<u>-</u>	<u>2,013,821</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

	31.12.23 £	31.12.22 £
Finished goods	<u>2,048</u>	<u>1,540</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	2,288	2,130
Prepayments and accrued income	<u>769</u>	<u>-</u>
	<u>3,057</u>	<u>2,130</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other Creditors	25,084	18,760
Tax	1,482	-
Social security and other taxes	-	703
VAT	1,035	1,812
Accrued expenses	3,132	3,185
Deferred Income	<u>12,638</u>	<u>13,627</u>
	<u>43,371</u>	<u>38,087</u>

16. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At
	£	£	31.12.23 £
Unrestricted funds			
General fund	67,949	(1,003)	66,946
Restricted funds			
Awards for all	441	-	441
Gym and Equipment Revenue Fund	-	(113)	(113)
Mobile Mast Maintenance	2,213	-	2,213
Coll Community Centre- An Cridhe (Asset)	1,971,379	(42,560)	1,928,819
Gym & Treadmill Equipment (Asset)	473	-	473
Mobile Phone Mast (Asset)	40,411	(17,319)	23,092
Coll Half Marathon	707	(180)	527
Sports Fund	693	-	693
Adapt & Thrive	1,999	-	1,999
Repair & Maintenance Reserve	19,948	-	19,948
Computer Equipment Grant	-	25,364	25,364
	<u>2,038,264</u>	<u>(34,808)</u>	<u>2,003,456</u>
TOTAL FUNDS	<u>2,106,213</u>	<u>(35,811)</u>	<u>2,070,402</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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	92,882	(93,885)	(1,003)
Restricted funds			
Gym and Equipment Revenue Fund	-	(113)	(113)
Coll Community Centre- An Cridhe (Asset)	-	(42,560)	(42,560)
Mobile Phone Mast (Asset)	-	(17,319)	(17,319)
Coll Half Marathon	-	(180)	(180)
Computer Equipment Grant	27,670	(2,306)	25,364
	27,670	(62,478)	(34,808)
TOTAL FUNDS	120,552	(156,363)	(35,811)

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	68,861	19,036	(19,948)	67,949
Restricted funds				
Awards for all	441	-	-	441
Gym and Equipment Revenue Fund	63	(63)	-	-
Mobile Mast Maintenance	2,213	-	-	2,213
Coll Community Centre- An Cridhe (Asset)	2,013,939	(42,560)	-	1,971,379
Gym & Treadmill Equipment (Asset)	624	(151)	-	473
Mobile Phone Mast (Asset)	57,730	(17,319)	-	40,411
Coll Half Marathon	947	(240)	-	707
Sports Fund	898	(205)	-	693
Adapt & Thrive	1,999	-	-	1,999
Repair & Maintenance Reserve	-	-	19,948	19,948
	2,078,854	(60,538)	19,948	2,038,264
TOTAL FUNDS	2,147,715	(41,502)	-	2,106,213

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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	104,341	(85,305)	19,036
Restricted funds			
Gym and Equipment Revenue Fund	-	(63)	(63)
Coll Community Centre- An Cridhe (Asset)	-	(42,560)	(42,560)
Gym & Treadmill Equipment (Asset)	-	(151)	(151)
Mobile Phone Mast (Asset)	-	(17,319)	(17,319)
Coll Half Marathon	-	(240)	(240)
Sports Fund	-	(205)	(205)
	-	(60,538)	(60,538)
TOTAL FUNDS	<u>104,341</u>	<u>(145,843)</u>	<u>(41,502)</u>

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

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	68,861	18,033	(19,948)	66,946
Restricted funds				
Awards for all	441	-	-	441
Gym and Equipment Revenue Fund	63	(176)	-	(113)
Mobile Mast Maintenance	2,213	-	-	2,213
Coll Community Centre- An Cridhe (Asset)	2,013,939	(85,120)	-	1,928,819
Gym & Treadmill Equipment (Asset)	624	(151)	-	473
Mobile Phone Mast (Asset)	57,730	(34,638)	-	23,092
Coll Half Marathon	947	(420)	-	527
Sports Fund	898	(205)	-	693
Adapt & Thrive	1,999	-	-	1,999
Repair & Maintenance Reserve	-	-	19,948	19,948
Computer Equipment Grant	-	25,364	-	25,364
	<u>2,078,854</u>	<u>(95,346)</u>	<u>19,948</u>	<u>2,003,456</u>
TOTAL FUNDS	<u>2,147,715</u>	<u>(77,313)</u>	<u>-</u>	<u>2,070,402</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

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	197,223	(179,190)	18,033
Restricted funds			
Gym and Equipment Revenue Fund	-	(176)	(176)
Coll Community Centre- An Cridhe (Asset)	-	(85,120)	(85,120)
Gym & Treadmill Equipment (Asset)	-	(151)	(151)
Mobile Phone Mast (Asset)	-	(34,638)	(34,638)
Coll Half Marathon	-	(420)	(420)
Sports Fund	-	(205)	(205)
Computer Equipment Grant	27,670	(2,306)	25,364
	<u>27,670</u>	<u>(123,016)</u>	<u>(95,346)</u>
TOTAL FUNDS	<u>224,893</u>	<u>(302,206)</u>	<u>(77,313)</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

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.

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.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

18. PURPOSES OF RESTRICTED FUNDS - continued

Repairs and Maintenance Reserve:

This is a restricted fund to be used for preventative maintenance work required to An Cridhe and Coll Bunkhouse property.

Near Me Computer and AV Equipment:

This fund represents the costs of computer and AV equipment, funded by Argyll and Bute Council, for the purpose of enabling Near Me medical appointments, capitalised in the balance sheet less depreciation charged directly to the fund.

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 ne or she ceases to be a member.