

**REGISTERED COMPANY NUMBER: SC271553 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC038888**

**Report of the Trustees and  
Financial Statements For The Year Ended 31 August 2011  
for  
Stronsay Development Trust**

The Long Partnership  
Chartered Accountants  
Chartered Tax Advisers  
1 Castle Street  
Kirkwall  
Orkney  
KW15 1HD

## **Stronsay Development Trust**

### **Contents of the Financial Statements For The Year Ended 31 August 2011**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

## **Stronsay Development Trust**

### **Report of the Trustees For The Year Ended 31 August 2011**

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 August 2011. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

SC271553 (Scotland)

##### **Registered Charity number**

SC038888

##### **Registered office**

Clifton  
Whitehall  
Stronsay  
Orkney  
KW17 2AR

##### **Trustees**

A Miller		- appointed 7.2.12
J R Crocker		- resigned 21.11.11
C A Goodram		
D P Stout		- resigned 5.5.11
M Addison	Chairman	
V J Fraser		- resigned 5.5.11
I G Stevenson		- resigned 5.5.11
Miss N A Glead		
Miss S E Goodram		- resigned 16.1.12
Mrs H D Garside		- appointed 13.10.10
Mrs Y M Weaver		- appointed 13.10.10
Mrs K A Griffin		- appointed 5.5.11
Ms M Macleod		- appointed 16.1.12
Dr R F Neville-Smith	Treasurer	- appointed 16.1.12
P J Riley		- appointed 12.12.11

##### **Company Secretary**

Mrs L M De Geer

##### **Independent Examiner**

Alan E Long FCA., CTA  
The Long Partnership  
Chartered Accountants  
Chartered Tax Advisers  
1 Castle Street  
Kirkwall  
Orkney  
KW15 1HD

## **Stronsay Development Trust**

### **Report of the Trustees For The Year Ended 31 August 2011**

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Bankers**

The Royal Bank of Scotland  
1 Victoria Street  
Kirkwall  
Orkney  
KW15 1DP

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

The trustees ask individuals with the relevant skill sets if they are interested in becoming trustees on the board and regular items in the Limpet and on notice boards explain the the role.

##### **Induction and training of new trustees**

Each new trustee is issued with a comprehensive induction pack which includes previous minutes, OSCR guidance on the role, the latest annual report and SDT policy documents. VAO training courses are offered frequently and several trustees have attended courses by the Social Enterprise Academy.

##### **Organisational structure**

Employees of the Trust:

Administrative support; Lisa De Geer from June 2011

Clerk; John Steenton to October 2010

Community Development Officer; Anthony Withers from Sept 2009

Company Secretary; Lisa De Geer from April 2010

Powerdown Officer; Marion MacLeod from June 2009 to October 2010

Powerdown Officer; Simone Kirk from November 2010 to March 2011

Support to Green Island project; Robin Graham from June 2010 to October 2010

Turbine Development Officer; Anthony Withers from June 2010

Trustee's retiring at the forthcoming AGM:

Malcolm Addison and Helen Garside will retire from the board in accordance with the Memorandum & Articles of Association.

Marion Macleod, Roger Neville-Smith and Paul Riley will retire from the board in accordance with the Memorandum & Articles of Association and being eligible, offer themselves for re-election..

##### **Area of Benefit**

"The Parish of Stronsay" namely the principal Islands of Auskerry, Papa Stronsay and Stronsay and other Holms and Skerries (including Holm of Huip, Linga Holm and Ingale Skerry).

##### **Related parties**

The charity has one wholly owned subsidiary, Stronsay Renewable Energy Ltd, which is engaged in the development of a wind turbine on the island.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## **Stronsay Development Trust**

### **Report of the Trustees For The Year Ended 31 August 2011**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

1. To provide in the interests of social welfare, facilities for recreation and other leisure time occupations, which are available to the public at large in Stronsay with a view to improving their conditions of life.
2. To advance education and in particular to promote opportunities for learning for the benefit of the general public.
3. To protect and/or preserve the environment for the benefit of the general public.
4. To provide/assist in the provision of housing necessitous people within Stronsay.
5. To relieve poverty particularly among the residents of Stronsay.
6. To promote Stronsay trade and industry for the benefit of the general public.
7. To promote, establish, operate and/or support other schemes and projects of a charitable nature for the benefit of the community of Stronsay.

## **Stronsay Development Trust**

### **Report of the Trustees For The Year Ended 31 August 2011**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

###### **The Limpet**

Prior to July 2011 the Limpet was printed at Claremont. This was quite an undertaking even though the printers (one for black & white, one for colour) were quite fast; over 200 double sided copies of a 24 page Limpet took the best part of a day to print & staple. When the printers at Claremont finally gave up the ghost, the job was transferred to the Orcadian and this is now working very well, especially since the "cut-off date" was moved further back from the publication date thus giving the Orcadian more time to print the newsletter and get it back to us. Thanks are due to all the regular and occasional contributors who provide the raw material that makes up an informative publication which seems to be quite popular. Quite a few folk have ceased taking the printed version and now read the Limpet online at [www.stronsaylimpet.co.uk](http://www.stronsaylimpet.co.uk). However, over 100 printed copies are still distributed via Olivebank, Ebenezer and the Post Office, and there are still over 40 postal subscribers.

###### **Annual Picnic and Official Opening of Stronsay Community Greenhouse**

By the summer of 2010, The Keder Greenhouse that was erected in the summer of 2009 was running to its full capacity with 12 indoor plots worked by local residents and by the children's Eco Club. It has been hugely successful in extending the growing season and providing shelter from strong winds thus enabling a larger variety of crops. As part of a range of Science festival events the Stronsay Community Greenhouse celebrated its official opening in a traditional manner. The event was blessed with beautiful weather and around 50 people gathered outside the greenhouse, including Councillor Graham Sinclair and Nana Peace who had been invited to cut the ribbon. After the ceremony visitors were invited to a huge buffet picnic of Stronsay and Orkney produce. The greenhouse group wishes to thank all those who attended with special thanks to Nana Peace and Graham Sinclair.

###### **Powerdown Project**

The Climate Challenge Fund sponsorship for this project came to an end in March 2011. As well as the Community greenhouse and Eco club, a great deal of work was done under the affordable warmth part of the project. In November 2011 Simone Kirk took over the post of Powerdown Officer, covering for Marion Macleod's maternity leave. Simone continued work on the affordable warmth outcomes as well as looking at the feasibility of new projects. Simone wrote a useful report about a recycling centre on Stronsay for the Trust's use in the future. Other activities included:

Energy Evening - "Warts & All" January 2011 Stronsay Community Hall. The evening consisted of information on Home Renewables, grants, tariffs and a question time followed with the speakers.

In February 2011 Powerdown followed up six referrals from Orkney Island Council UHIS scheme. Out of the six referrals two were interested in applying for internal insulation.

End of Powerdown Coffee Morning with energy efficiency survey and gadgets Stronsay Fish Mart March 2011. 50 people attended.

Home Visits - 40 were carried out by Powerdown during the project including energy advice, EAP referrals and some thermal imaging.

138 home visits were carried out by the HIS officer in liaison with the Powerdown officer.

## **Stronsay Development Trust**

### **Report of the Trustees For The Year Ended 31 August 2011**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

###### **Children's Community Art Project**

In April 2011 Councillor Graham Sinclair and Erynn Stevenson unveiled the Stronsay Community Art Project for public viewing in the new hall at the community centre. Mainly funded by the Lottery Awards for All and with financial help from the Robertson Trust and Stronsay Community Council, the project was led by Jenny Stone. This collection of art work was the culmination of a full year of effort and research by 22 of the island's young people into learning about Stronsay's past, exploring their perceptions of the island in the present day, and using their imaginations to speculate about the future. The result is a collection of 47 blocks or tiles of great imagination and beauty, providing a legacy art work for the island. It has been expertly framed and next to it is a plaque and photographic 'key' which allows us to identify the artists. There were many adult volunteers involved and our grateful thanks to them for helping Jenny to run the sessions, inspiring the artists and finishing off the final very professional display.

###### **Wind Turbine Project**

The Turbine project at the time of this report had reached the stage where we had achieved commercial close (the deal in principle) with the Bank and Enercon who build them. A change in the rules regarding grants for such projects meant we could no longer use the majority of the £435,000 BIG Lottery funding towards the build and still claim feed in tariffs. We had to renegotiate with the Co-op Bank and ask for a 90% loan to value. The Bank displayed great trust in us and the project and agreed to progress on this basis.

###### **Enterprise Zone**

'Investing in Ideas' Lottery funding has enabled us to complete the feasibility study and secure planning permission for the enterprise zone. The Enterprise Zone project stepped up a gear with full planning permission obtained. This project funding has been agreed with the Lottery as one of our outcomes under Growing Community Assets, so we are able to use the BIG Lottery grant that was not utilised in building the turbine. Serious interest in the business units has been expressed with an undertaking from Mr J Holland to lease back the existing shed to continue operating light haulage from here and moving his heavy haulage work to Millfield. The Trust and its subsidiary companies will lease the office unit. The enterprise zone will be managed by a separate company with its own management board.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Most of the Trusts income is restricted meaning that it is received for a specific purpose or project. As such, most of the Trust's reserves are already earmarked for future spending. The trust is able to generate some funds which as unrestricted funds can be utilised as the Board decides but these have to be carefully monitored because of their limited size. The unrestricted funds balance is as shown on page 10.

##### **Principal funding sources**

The principal sources of funding are shown in the notes to the accounts.

#### **ON BEHALF OF THE BOARD :**

Mrs L M De Geer - Secretary

26 April 2012

## **Independent Examiner's Report to the Trustees of Stronsay Development Trust**

I report on the accounts for the year ended 31 August 2011 set out on pages seven to sixteen.

### **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. 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.

Alan E Long FCA., CTA  
The Long Partnership  
Chartered Accountants  
Chartered Tax Advisers  
1 Castle Street  
Kirkwall  
Orkney  
KW15 1HD

26 April 2012



## Stronsay Development Trust

### Statement of Financial Activities For The Year Ended 31 August 2011

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.8.11 Total funds £	31.8.10 Total funds £
<b>INCOMING RESOURCES</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income	2	4,202	750	-	4,952	3,775
Activities for generating funds	3	3,203	1,573	-	4,776	2,383
<b>Incoming resources from charitable activities</b>						
Activities for the benefit of the community	4	29,557	175,928	-	205,485	121,778
<b>Total incoming resources</b>		<u>36,962</u>	<u>178,251</u>	-	<u>215,213</u>	<u>127,936</u>
<b>RESOURCES EXPENDED</b>						
<b>Charitable activities</b>						
Activities for the benefit of the community		10,045	58,212	-	68,257	53,502
<b>Governance costs</b>	5	<u>1,741</u>	<u>457</u>	-	<u>2,198</u>	<u>1,528</u>
<b>Total resources expended</b>		<u>11,786</u>	<u>58,669</u>	-	<u>70,455</u>	<u>55,030</u>
<b>NET INCOMING RESOURCES before transfers</b>						
		25,176	119,582	-	144,758	72,906
<b>Gross transfers between funds</b>	13	<u>2,111</u>	<u>(2,111)</u>	-	-	-
<b>Net incoming/(outgoing) resources</b>		<u>27,287</u>	<u>117,471</u>	-	<u>144,758</u>	<u>72,906</u>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<u>59,249</u>	<u>45,295</u>	-	<u>104,544</u>	<u>31,638</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>86,536</u></u>	<u><u>162,766</u></u>	-	<u><u>249,302</u></u>	<u><u>104,544</u></u>

The notes form part of these financial statements

## Stronsay Development Trust

### Balance Sheet At 31 August 2011

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.8.11 Total funds £	31.8.10 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	9	-	44,384	-	44,384	29,952
Investments	10	100	-	-	100	100
		<u>100</u>	<u>44,384</u>	<u>-</u>	<u>44,484</u>	<u>30,052</u>
<b>CURRENT ASSETS</b>						
Stocks		-	786	-	786	1,571
Debtors: amounts falling due within one year	11	101,181	14,214	-	115,395	56,301
Cash at bank		1,656	103,429	-	105,085	28,247
		<u>102,837</u>	<u>118,429</u>	<u>-</u>	<u>221,266</u>	<u>86,119</u>
<b>CREDITORS</b>						
Amounts falling due within one year	12	(16,400)	(48)	-	(16,448)	(11,627)
<b>NET CURRENT ASSETS</b>		<u>86,437</u>	<u>118,381</u>	<u>-</u>	<u>204,818</u>	<u>74,492</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>86,537</u>	<u>162,765</u>	<u>-</u>	<u>249,302</u>	<u>104,544</u>
<b>NET ASSETS</b>		<u><u>86,537</u></u>	<u><u>162,765</u></u>	<u><u>-</u></u>	<u><u>249,302</u></u>	<u><u>104,544</u></u>
<b>FUNDS</b>						
Unrestricted funds	13				86,537	59,249
Restricted funds					162,765	45,295
<b>TOTAL FUNDS</b>					<u><u>249,302</u></u>	<u><u>104,544</u></u>

The notes form part of these financial statements

## **Stronsay Development Trust**

### **Balance Sheet - continued At 31 August 2011**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2011 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 26 April 2012 and were signed on its behalf by:

.....  
M Addison -Trustee

## **Stronsay Development Trust**

### **Notes to the Financial Statements For The Year Ended 31 August 2011**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

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.

##### **Tangible fixed assets**

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

Equipment	- 25% on reducing balance
Greenhouse	- 10% on cost

##### **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.

**Stronsay Development Trust**

**Notes to the Financial Statements - continued  
For The Year Ended 31 August 2011**

**2. VOLUNTARY INCOME**

	31.8.11	31.8.10
	£	£
Donations	2,452	1,000
Grants	2,500	2,700
Online Filing Discount	-	75
	<u>4,952</u>	<u>3,775</u>

Grants received, included in the above, are as follows:

	31.8.11	31.8.10
	£	£
OIC	-	200
Fairer Scotland	2,500	2,500
	<u>2,500</u>	<u>2,700</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	31.8.11	31.8.10
	£	£
Limpet subs & advertising	682	765
Management charge	1,500	1,500
Sundry income	2,594	118
	<u>4,776</u>	<u>2,383</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	31.8.11	31.8.10
	£	£
Grants	205,485	121,778
	<u>205,485</u>	<u>121,778</u>

Grants received, included in the above, are as follows:

	31.8.11	31.8.10
	£	£
HIE Orkney	28,280	20,494
Stronsay Community Council	120	300
Awards for All	-	3,850
Community Energy Scotland	44,207	55,659
Development Trusts Association Scotland	175	800
Keep Scotland Beautiful	22,015	30,895
Big Lottery	110,688	9,780
	<u>205,485</u>	<u>121,778</u>

## Stronsay Development Trust

### Notes to the Financial Statements - continued For The Year Ended 31 August 2011

#### 5. GOVERNANCE COSTS

	31.8.11	31.8.10
	£	£
Accountancy	<u>2,198</u>	<u>1,528</u>

#### 6. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.8.11	31.8.10
	£	£
Depreciation - owned assets	<u>2,918</u>	<u>267</u>

#### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2011 nor for the year ended 31 August 2010 .

##### Trustees' Expenses

The following expenses were reimbursed to trustees in the year:

Name of Trustee	Nature of Expense Reimbursed	Amount £
Julia Crocker	Telephone / Internet	50.00
Julia Crocker	Post / Stationery	50.80
Julia Crocker	Travel	7.10
Julia Crocker	Sundry Expenses	3.43
Julia Crocker	Repairs & Renewals	13.51

#### 8. STAFF COSTS

	31.8.11	31.8.10
	£	£
Wages and salaries	<u>33,534</u>	<u>32,068</u>

## Stronsay Development Trust

### Notes to the Financial Statements - continued For The Year Ended 31 August 2011

#### 9. TANGIBLE FIXED ASSETS

	Turbine £	Enterprise Zone £	Equipment £	Greenhouse £	Totals £
<b>COST</b>					
At 1 September 2010	3,870	-	2,442	24,603	30,915
Additions	-	7,223	-	10,547	17,770
Disposals	(420)	-	-	-	(420)
	<u>3,450</u>	<u>7,223</u>	<u>2,442</u>	<u>35,150</u>	<u>48,265</u>
At 31 August 2011	3,450	7,223	2,442	35,150	48,265
<b>DEPRECIATION</b>					
At 1 September 2010	-	-	963	-	963
Charge for year	-	-	370	2,548	2,918
	<u>-</u>	<u>-</u>	<u>1,333</u>	<u>2,548</u>	<u>3,881</u>
At 31 August 2011	-	-	1,333	2,548	3,881
<b>NET BOOK VALUE</b>					
At 31 August 2011	<u>3,450</u>	<u>7,223</u>	<u>1,109</u>	<u>32,602</u>	<u>44,384</u>
At 31 August 2010	<u>3,870</u>	<u>-</u>	<u>1,479</u>	<u>24,603</u>	<u>29,952</u>

Assets costing less than £100 are not treated as capital and are released to the profit and loss at the time of the expense.

#### 10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 September 2010 and 31 August 2011	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 August 2011	<u>100</u>
At 31 August 2010	<u>100</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

## Stronsay Development Trust

### Notes to the Financial Statements - continued For The Year Ended 31 August 2011

#### 10. FIXED ASSET INVESTMENTS - continued

Stronsay Renewable Energy Ltd  
:  
Nature of business: Wind Farm Developer

Class of share:	%
Ordinary	holding 100

	31.8.11	31.8.10
	£	£
Aggregate capital and reserves	(7,197)	(220)
(Loss) for the year	(6,977)	(320)
	<u>          </u>	<u>          </u>

#### 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.11	31.8.10
	£	£
Amounts owed by group undertakings	100,307	48,055
Other debtors	15,088	8,246
	<u>          </u>	<u>          </u>
	<u>115,395</u>	<u>56,301</u>

#### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.11	31.8.10
	£	£
Trade creditors	1,448	9,127
Fairer Scotland Fund	15,000	2,500
	<u>          </u>	<u>          </u>
	<u>16,448</u>	<u>11,627</u>



## Stronsay Development Trust

### Notes to the Financial Statements - continued For The Year Ended 31 August 2011

#### 13. MOVEMENT IN FUNDS

	At 1.9.10 £	Net movement in funds £	Transfers between funds £	At 31.8.11 £
<b>Unrestricted funds</b>				
General fund	59,249	25,177	2,111	86,537
<b>Restricted funds</b>				
Leaflets Project	1,874	(786)	(302)	786
Power Down	842	2,384	(3,226)	-
Wind Turbine	2,280	575	-	2,855
Community Development Officer	4,238	396	-	4,634
Turbine Development Officer	331	3,304	-	3,635
Green Project	24,480	6,982	1,140	32,602
Art Project	4,375	(4,652)	277	-
Enterprise Zone	6,875	80,012	-	86,887
Big Lottery Fund	-	29,791	-	29,791
Eco Club	-	905	-	905
Green House Group	-	670	-	670
	<u>45,295</u>	<u>119,581</u>	<u>(2,111)</u>	<u>162,765</u>
<b>TOTAL FUNDS</b>	<u>104,544</u>	<u>144,758</u>	<u>-</u>	<u>249,302</u>

## Stronsay Development Trust

### Notes to the Financial Statements - continued For The Year Ended 31 August 2011

#### 13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	36,962	(11,785)	25,177
<b>Restricted funds</b>			
Leaflets Project	-	(786)	(786)
Power Down	14,770	(12,386)	2,384
Turbine Development Officer	13,856	(10,552)	3,304
Green Project	22,014	(15,032)	6,982
Art Project	-	(4,652)	(4,652)
Enterprise Zone	80,898	(886)	80,012
Eco Club	1,574	(669)	905
Green House Group	749	(79)	670
Community Development Officer	14,599	(14,203)	396
Big Lottery Fund	29,791	-	29,791
Wind Turbine	-	575	575
	<u>178,251</u>	<u>(58,670)</u>	<u>119,581</u>
<b>TOTAL FUNDS</b>	<u>215,213</u>	<u>(70,455)</u>	<u>144,758</u>

#### 14. RELATED PARTY DISCLOSURES

During the year Stronsay Development Trust has loaned funds to a wholly owned subsidiary, Stronsay Renewable Energy Ltd under the terms of a loan agreement to provide financial assistance to develop a wind turbine on the island. The balance of £100307, at the balance sheet date, is unsecured and interest will be charged at a commercial rate .

Marion Macleod, an employee of the Stronsay Development Trust, received £3,994 from the Trust in respect of reimbursed expenses during the year.

#### 15. ULTIMATE CONTROLLING PARTY

Stronsay Development Trust is a company limited by guarantee with no share capital. It is controlled by its members in accordance with the Memorandum and Articles of Association.

## Stronsay Development Trust

### Detailed Statement of Financial Activities For The Year Ended 31 August 2011

	31.8.11 £	31.8.10 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	2,452	1,000
Grants	2,500	2,700
Online Filing Discount	-	75
	<hr/>	<hr/>
	4,952	3,775
<b>Activities for generating funds</b>		
Limpet subs & advertising	682	765
Management charge	1,500	1,500
Sundry income	2,594	118
	<hr/>	<hr/>
	4,776	2,383
<b>Incoming resources from charitable activities</b>		
Grants	205,485	121,778
	<hr/>	<hr/>
<b>Total incoming resources</b>	215,213	127,936
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Wages	33,534	32,068
Insurance	1,766	541
Light and heat	-	200
Telephone	1,045	1,313
Postage and stationery	6,139	4,966
Travel & subsistence	3,693	3,896
Sundries	11,776	7,056
Advertising	610	284
Repairs and Renewals	1,810	112
Leaflet Production	786	1,992
Gardening	4,109	807
Rent	50	-
Depn of equipment	369	267
Depn of greenhouse	2,548	-
Bank charges	22	-
	<hr/>	<hr/>
	68,257	53,502

This page does not form part of the statutory financial statements

**Stronsay Development Trust**

**Detailed Statement of Financial Activities  
For The Year Ended 31 August 2011**

	31.8.11 £	31.8.10 £
<b>Governance costs</b>		
Accountancy	2,198	1,528
<b>Total resources expended</b>	70,455	55,030
<b>Net income</b>	144,758	72,906

This page does not form part of the statutory financial statements