

**REGISTERED COMPANY NUMBER: SC383175 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC041709**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014  
FOR  
NORTH UIST DEVELOPMENT COMPANY**

Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

**NORTH UIST DEVELOPMENT COMPANY**

**CONTENTS OF THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2014**

|                                   | Page    |
|-----------------------------------|---------|
| Report of the Trustees            | 1 to 2  |
| Independent Examiner's Report     | 3       |
| Statement of Financial Activities | 4       |
| Balance Sheet                     | 5 to 6  |
| Notes to the Financial Statements | 7 to 11 |

## NORTH UIST DEVELOPMENT COMPANY

### REPORT OF THE TRUSTEES for the Year Ended 31 March 2014

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 March 2014. 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

SC383175 (Scotland)

##### Registered Charity number

SC041709

##### Registered office

Claddach Kirkibost Centre  
Isle Of North Uist  
Western Isles  
HS6 5EP

##### Trustees

|              |                             |                     |
|--------------|-----------------------------|---------------------|
| R J Fraser   | Architect                   |                     |
| A Ross       | Public Relations Consultant | - resigned 10.11.14 |
| G D Jackson  | None                        |                     |
| A H Campbell | None                        |                     |
| U Robertson  | Local Authority Councillor  | - resigned 20.8.13  |
| A K Campbell | Local Authority Councillor  | - resigned 24.2.14  |
| M Hocine     | Social Care Worker          |                     |
| J B Archer   | None                        | - appointed 19.2.14 |
| M P Harding  | None                        | - appointed 6.5.14  |
| J Macdonald  | Port Assistant              | - appointed 19.2.14 |
| R P Maciain  | Director                    | - appointed 19.2.14 |
| C A Macleod  | None                        | - appointed 19.2.14 |

##### Company Secretary

##### Independent examiner

Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

#### 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.

##### Recruitment and appointment of new trustees

All trustees are appointed or re-appointed at the annual general meeting.

##### 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.

## **NORTH UIST DEVELOPMENT COMPANY**

### **REPORT OF THE TRUSTEES for the Year Ended 31 March 2014**

#### **OBJECTIVES AND ACTIVITIES**

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

The charity's objectives is to promote the social, educational, cultural, economic and environmental wellbeing of the people of the Uists and in particular the residents of the area known as North Uist and having postcode HS6, by all or any of the following means:-

- (a) The promotion of community development, including rural regeneration, following the principles of sustainable development, where "sustainable development" means development which meets the needs of the present without compromising the ability of future generations to meet their own needs;
- (b) The provision of assistance to people who are disadvantaged by reason of age, ill-health, disability, financial or other disadvantage;
- (c) The promotion of education, including all forms of training for work and life skills;
- (d) The advancement of the arts, culture and heritage, including support for the Gaelic arts and protection of buildings and sites of architectural or historical importance;
- (e) The provision and support of recreational activities for the community, especially for disadvantaged or vulnerable groups;
- (f) The protection and enhancement of the natural heritage and environment;
- (g) The relief of poverty in such ways as may be thought fit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The Charity successfully managed to receive local authority approval for its plans to erect wind turbines, through its Trading Subsidiary company - North Uist Development Company (Trading) Limited - in order to generate much needed charitable funds for investment in the fragile economy of North Uist.

Unfortunately events since the balance sheet date have seen this planning decision overturned by Scottish Government, dealing a heavy blow to the Charities renewable energy fundraising aspirations.

The Trustees are now considering all possible alternatives in order to secure much needed funding for this fragile economy.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

As the charity is still in its infancy no formal reserves policy has been established yet.

#### **FUTURE DEVELOPMENTS**

The Trustees will continue to explore all opportunities to put in place projects to bring long term funding to help to develop the fragile economy of North Uist. Despite the set back with the overturning of the planning consent for the Wind Turbines, the Trustees continue to explore all options with regards to sustainable renewable energy and the funding that it can provide for the community.

Approved by order of the board of trustees on 22 December 2014 and signed on its behalf by:

A H Campbell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
NORTH UIST DEVELOPMENT COMPANY**

I report on the accounts for the year ended 31 March 2014 set out on pages four to eleven.

**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.

J E Moffat BA FCA  
Institute of Chartered Accountants in England and Wales  
Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

22 December 2014

NORTH UIST DEVELOPMENT COMPANY

STATEMENT OF FINANCIAL ACTIVITIES  
for the Year Ended 31 March 2014

|  | Notes | Unrestricted funds<br>£ | Restricted fund<br>£ | 31.3.14<br>Total funds<br>£ | 31.3.13<br>Total funds<br>£ |
|--|-------|-------------------------|----------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>                      |       |                         |                      |                             |                             |
| <b>Incoming resources from generated funds</b> |       |                         |                      |                             |                             |
| Voluntary income                               | 2     | 25,880                  | -                    | 25,880                      | 19,784                      |
| Activities for generating funds                | 3     | <u>650</u>              | <u>-</u>             | <u>650</u>                  | <u>-</u>                    |
| <b>Total incoming resources</b>                |       | 26,530                  | -                    | 26,530                      | 19,784                      |
| <b>RESOURCES EXPENDED</b>                      |       |                         |                      |                             |                             |
| <b>Charitable activities</b>                   |       |                         |                      |                             |                             |
| Charitable activities                          |       | 33,551                  | -                    | 33,551                      | 15,644                      |
| <b>Governance costs</b>                        |       | 350                     | -                    | 350                         | 1,140                       |
| <b>Other resources expended</b>                |       | <u>600</u>              | <u>-</u>             | <u>600</u>                  | <u>204</u>                  |
| <b>Total resources expended</b>                |       | <u>34,501</u>           | <u>-</u>             | <u>34,501</u>               | <u>16,988</u>               |
| <b>NET INCOMING/(OUTGOING) RESOURCES</b>       |       | (7,971)                 | -                    | (7,971)                     | 2,796                       |
| <b>RECONCILIATION OF FUNDS</b>                 |       |                         |                      |                             |                             |
| <b>Total funds brought forward</b>             |       | <u>5,627</u>            | <u>73,574</u>        | <u>79,201</u>               | <u>76,405</u>               |
| <b>TOTAL FUNDS CARRIED FORWARD</b>             |       | <u>(2,344)</u>          | <u>73,574</u>        | <u>71,230</u>               | <u>79,201</u>               |

The notes form part of these financial statements

**NORTH UIST DEVELOPMENT COMPANY**

**BALANCE SHEET  
At 31 March 2014**

|  | Notes | <b>31.3.14</b><br>£ | 31.3.13<br>£   |
|--|-------|---------------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                     |                |
| Intangible assets                            | 6     | 81,340              | 67,669         |
| Investments                                  | 7     | <u>1</u>            | <u>1</u>       |
|  |       | 81,341              | 67,670         |
| <b>CURRENT ASSETS</b>                        |       |                     |                |
| Debtors                                      | 8     | 16,066              | -              |
| Cash at bank                                 |       | <u>5,424</u>        | <u>15,929</u>  |
|  |       | 21,490              | 18,692         |
| <b>CREDITORS</b>                             |       |                     |                |
| Amounts falling due within one year          | 9     | (31,601)            | (4,398)        |
|  |       | <u>(31,601)</u>     | <u>(4,398)</u> |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>(10,111)</u>     | <u>11,531</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>71,230</u>       | <u>79,201</u>  |
| <b>NET ASSETS/(LIABILITIES)</b>              |       | <u>71,230</u>       | <u>79,201</u>  |
| <b>FUNDS</b>                                 |       |                     |                |
| Unrestricted funds                           | 11    | (2,344)             | 5,627          |
| Restricted funds                             |       | <u>73,574</u>       | <u>73,574</u>  |
| <b>TOTAL FUNDS</b>                           |       | <u>71,230</u>       | <u>79,201</u>  |

The notes form part of these financial statements

**NORTH UIST DEVELOPMENT COMPANY**

**BALANCE SHEET - CONTINUED**  
**At 31 March 2014**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2014 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 22 December 2014 and were signed on its behalf by:

A H Campbell -Trustee



**Notes to the Financial Statements  
for the Year Ended 31 March 2014**

**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.

**Wind farm development expenditure**

The company is developing a windfarm to benefit the wider North Uist Community. In doing so the company has incurred expenditure on bird surveys, grid connection charges, planning fees and other costs in relation to the proposed development. The development will now be undertaken by a wholly owned subsidiary company, with future development costs met by that company. The subsidiary will then gift its profits to the company on an annual basis from the wind farm development, and as such the expenditure incurred in this year by the charity is being capitalised as development costs, and will be amortised to the statement of financial activities over the useful economic life of the wind farm.

**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.

**2. VOLUNTARY INCOME**

|           | <b>31.3.14</b> | 31.3.13       |
|-----------|----------------|---------------|
|           | £              | £             |
| Donations | 155            | 25            |
| Grants    | <u>25,725</u>  | <u>19,759</u> |
|           | <u>25,880</u>  | <u>19,784</u> |

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

|  | <b>31.3.14</b> | 31.3.13       |
|--|----------------|---------------|
|  | £              | £             |
| Keep Scotland Beautiful Climate Challenge Fund | -              | 1,195         |
| Cnes   | 1,300          | 8,670         |
| Highlands & Islands Enterprise                 | 24,425         | 8,894         |
| West Coast Energee - kite surfing contribution | -              | 500           |
| Voove - kite surfing contribution              | <u>-</u>       | <u>500</u>    |
|  | <u>25,725</u>  | <u>19,759</u> |

**NORTH UIST DEVELOPMENT COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
for the Year Ended 31 March 2014**

**3. ACTIVITIES FOR GENERATING FUNDS**

|              | <b>31.3.14</b> | 31.3.13  |
|--------------|----------------|----------|
|              | <b>£</b>       | £        |
| Other income | <u>650</u>     | <u>-</u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2014 nor for the year ended 31 March 2013.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2014 nor for the year ended 31 March 2013.

**5. STAFF COSTS**

|                    | <b>31.3.14</b> | 31.3.13      |
|--------------------|----------------|--------------|
|                    | <b>£</b>       | £            |
| Wages and salaries | <u>25,735</u>  | <u>1,571</u> |

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

|                           | <b>31.3.14</b> | 31.3.13  |
|---------------------------|----------------|----------|
| Area development managers | <u>2</u>       | <u>-</u> |

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

**6. INTANGIBLE FIXED ASSETS**

|                           | <b>Other<br/>intangible<br/>assets<br/>£</b> |
|---------------------------|--|
| <b>COST</b>               |  |
| At 1 April 2013           | 67,669                                       |
| Additions                 | 19,005                                       |
| Disposals                 | <u>(5,334)</u>                               |
| At 31 March 2014          | <u>81,340</u>                                |
| <br><b>NET BOOK VALUE</b> |  |
| At 31 March 2014          | <u>81,340</u>                                |
| At 31 March 2013          | <u>67,669</u>                                |

**NORTH UIST DEVELOPMENT COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
for the Year Ended 31 March 2014**

**7. FIXED ASSET INVESTMENTS**

|                                   | <b>Shares in<br/>group<br/>undertakings<br/>£</b> |
|-----------------------------------|---|
| <b>MARKET VALUE</b>               |   |
| At 1 April 2013 and 31 March 2014 | <u>1</u>  |
| <br><b>NET BOOK VALUE</b>         |   |
| At 31 March 2014                  | <u><u>1</u></u>                                   |
| At 31 March 2013                  | <u><u>1</u></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:

North Uist Development Company(Trading) Ltd  
:  
Nature of business: Charitable TradingCompany

| Class of share:                   | <b>%<br/>holding</b> |                 |          |
|-----------------------------------|----------------------|-----------------|----------|
| Ordinary                          | 100                  |                 |          |
|                                   |                      | <b>31.3.14</b>  | 31.3.13  |
|                                   |                      | <b>£</b>        | <b>£</b> |
| Aggregate capital and reserves    |                      | (11,625)        | 1        |
| (Loss)/profit for the year/period |                      | <u>(11,626)</u> | <u>-</u> |

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | <b>31.3.14</b>       | 31.3.13         |
|------------------------------------|----------------------|-----------------|
|                                    | <b>£</b>             | <b>£</b>        |
| Trade debtors                      | 1,867                | -               |
| Amounts owed by group undertakings | <u>14,199</u>        | <u>-</u>        |
|                                    | <u><u>16,066</u></u> | <u><u>-</u></u> |

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | <b>31.3.14</b>       | 31.3.13             |
|------------------------------|----------------------|---------------------|
|                              | <b>£</b>             | <b>£</b>            |
| Trade creditors              | -                    | 98                  |
| Taxation and social security | -                    | 246                 |
| Other creditors              | <u>31,601</u>        | <u>4,054</u>        |
|                              | <u><u>31,601</u></u> | <u><u>4,398</u></u> |

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
for the Year Ended 31 March 2014

**10. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>fund<br/>£</b> | <b>Total<br/>funds<br/>£</b> | <b>31.3.14<br/>Total funds</b> |
|---------------------|-------------------------------------|----------------------------------|------------------------------|--------------------------------|
| Fixed assets        | -                                   | 81,340                           | 81,340                       | 67,669                         |
| Investments         | -                                   | 1                                | 1                            | 1                              |
| Current assets      | 1,867                               | 19,623                           | 21,490                       | 15,929                         |
| Inter-fund loan     | (3,261)                             | 3,261                            | -                            | -                              |
| Current liabilities | <u>(950)</u>                        | <u>(30,651)</u>                  | <u>(31,601)</u>              | <u>(4,398)</u>                 |
|                     | <u>(2,344)</u>                      | <u>73,574</u>                    | <u>71,230</u>                | <u>79,201</u>                  |

**11. MOVEMENT IN FUNDS**

|                           | <b>At 1.4.13<br/>£</b> | <b>Net<br/>movement in<br/>funds<br/>£</b> | <b>Transfers<br/>between<br/>funds<br/>£</b> | <b>At 31.3.14<br/>£</b> |
|---------------------------|------------------------|--|--|-------------------------|
| <b>Unrestricted funds</b> |                        |  |  |                         |
| General fund              | 8,390                  | (1,495)                                    | (6,796)                                      | 99                      |
| Head Teachers House       | (2,763)                | (240)                                      | -  | (3,003)                 |
| UDAL                      | -                      | 13   | -  | 13                      |
| CAM                       | <u>-</u>               | <u>(6,249)</u>                             | <u>6,796</u>                                 | <u>547</u>              |
|                           | 5,627                  | (7,971)                                    | -  | (2,344)                 |
| <b>Restricted funds</b>   |                        |  |  |                         |
| Wind Turbine Development  | <u>73,574</u>          | <u>-</u>                                   | <u>-</u>                                     | <u>73,574</u>           |
| <b>TOTAL FUNDS</b>        | <u>79,201</u>          | <u>(7,971)</u>                             | <u>-</u>                                     | <u>71,230</u>           |

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

|                           | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>Movement in<br/>funds<br/>£</b> |
|---------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| <b>Unrestricted funds</b> |                                     |                                     |                                    |
| General fund              | 401                                 | (1,896)                             | (1,495)                            |
| Head Teachers House       | 805                                 | (1,045)                             | (240)                              |
| UDAL                      | 3,400                               | (3,387)                             | 13                                 |
| CAM                       | <u>21,924</u>                       | <u>(28,173)</u>                     | <u>(6,249)</u>                     |
|                           | <u>26,530</u>                       | <u>(34,501)</u>                     | <u>(7,971)</u>                     |
| <b>TOTAL FUNDS</b>        | <u>26,530</u>                       | <u>(34,501)</u>                     | <u>(7,971)</u>                     |

**Transfers between funds**

In the year ended 31 March 2013, the HIE funded CAM project had just commenced. It was treated as part of unrestricted funds in this year. In 2014 it has been treated as a separate fund within unrestricted funds - and as such the opening balance on the fund as at 1st April 2013 has been transferred from the unrestricted General fund to the unrestricted CAM fund in the year. The balance of unspent funds at 1 April 2013 was £6,796.

**12. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.