

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
Stronsay Development Trust

Orcadia
Chartered Accountants
1 - 3 East Road
Kirkwall
Orkney
KW15 1HZ

Stronsay Development Trust

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for the Year Ended 31 August 2021**

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Report of the Trustees
for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Trust as set out in the Articles of Association are as follows:

1. To provide recreational facilities and organise recreational activities, with the object of improving the conditions of life for the members of Stronsay.

2. To advance education through:
 - 2.1 the provision and supervision of learning-orientated extra-curricular activities for school and pre-school children;
 - 2.2 the promotion of opportunities for learning for the benefit of the general public; and
 - 2.3 the promotion of training, particularly among residents of Stronsay, and with particular reference to skills which assist the participants in obtaining paid employment.

3. To advance the arts, heritage and culture.

4. To advance environmental protection and improvement through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners).

5. To provide, or assist in the provision of, housing for those in need by reason of age, ill-health, disability, financial hardship or other disadvantage within the Stronsay.

6. To prevent and relieve poverty particularly among the residents of Stronsay.

7. To advance citizenship within Stronsay by encouraging, stimulating and supporting volunteering projects.

8. To preserve, for the benefit of the general public, the historical, architectural and constructional heritage that may exist in and around Stronsay in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest.

9. To advance the health and wellbeing of the residents of Stronsay and to prevent or relieve ill-health among residents of Stronsay and provision of health education for such residents.

10. To promote, establish, operate and/or support other similar schemes which are in furtherance of charitable purposes for the benefit of the residents of Stronsay.

Report of the Trustees
for the Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Community Turbine

The Community Turbine is managed by the Trust's subsidiary, Stronsay Renewable Energy Ltd (SREL) and has been producing income from the export of electricity and the payment of the government's feed in tariff since November 2011. The resulting income has been passed on to the community by virtue of gift aid payments to Stronsay Development Trust, which has transferred these funds to the Community Fund.

Funds Donated by Stronsay Renewable Energy Limited Year ended 31 August:

2013 £120,000
2014 £40,000
2015 £170,000
2016 £80,000
2017 £100,000
2018 £60,000
2019 £40,000

The company continues to actively explore and initiate off-grid solutions with a view to increasing income from the electricity that was being generated but was currently being lost through curtailment.

SREL has not been able to transfer funds through gift aid to the development trust since early 2019 but continues to look at avenues to adapt and develop solutions to curtailment and increased running costs to enable future transfers.

Stronsay Community Fund

The fund was officially launched in November 2012 to enable the revenue gift aided to the trust to be used to support applications for grants from community groups and individuals in Stronsay which met the aims and objectives of the trust. Funds have been used to support groups, improve facilities and tackle fuel poverty on Stronsay. It has also provided educational and skills bursaries to help both young and older residents to improve their career and employment prospects.

The Trust is unable to offer grants as part of the community fund programme with no income from the turbine but looks to connect community members to other services and funding options.

Woods Yard

The construction of a building providing workshops and storage units for lease to local community members, and an office for the trust was funded by a BIG Lottery grant under the 'Growing Community Assets' scheme. The trust purchased part of a large haulage yard and a redundant adjacent building which previously housed ponds used by local fishermen to hold lobsters awaiting transportation to mainland.

Woods yard now homes the Stronsay Recycling Centre, and the Stronsay Pop up Heritage Centre as well as business units and storage facilities.

Recycling Centre

Housed in Woods Yard the Trust received funding from the Climate Challenge Fund (CCF) to open a recycling centre where cardboard is processed into briquettes that community members can utilize as a fuel source. During the course of the project the centre has expanded to include glass which is crushed into a usable aggregate and suitable for sandblasting and cans that can be sold for scrap.

Stronsay Pop Up Heritage Centre

The centre showcases Stronsay's maritime history, specifically related to the herring industry. It provides a variety of experiences with pictures of Stronsay as it was with 4,000+ people living on island, interactive exhibits, as well as the opportunity to browse the numerous record books

The pop up centre offers the community and visitors the opportunity to influence the permanent Stronsay Heritage Centre by providing a chance to comment and give feedback on existing displays, add ideas and offer suggestions on future displays.

**Report of the Trustees
for the Year Ended 31 August 2021**

A Heritage committee has been established now known as the Stronsay Heritage Society and continues to work on the pop up centre as well as a number of other projects. The Society is working towards the renovation and establishment of the permanent heritage centre within the Mission Hall.

Education and Skills

The Trust has been working with partners including Business Gateway, Northvet and the Skills Network as well as talented community members to meet its aims and objectives to advance education.

A number of Education and skills courses including Farm skills, business management, sewing, and online qualifications have been facilitated by the Trust utilizing community facilities such as the Community Hall, Stronsay School and the conference room at Woods Yard. This has enabled those that would find travelling off Island to attend such courses challenging, to have the opportunity to progress their education and skills here on Stronsay. The courses have received positive feedback and have been heavily subscribed and plans are being made to offer further courses in the future.

The Limpet

Stronsay is very fortunate to have such a committed and enthusiastic editor in Bruce Fletcher for its monthly newsletter with Printing funded by the Trust. All are encouraged to contribute, whether with photographs, monthly reports, poems or letters and local businesses find it a valuable medium for advertising their services. The Limpet has become fully digital with the trust now providing only a handful of non-digital community members a printed copy. Thus, supporting the green solutions for the Islands Net zero goals.

Stronsay Community Greenhouse

This continues to provide a sheltered environment for growing those fruits and vegetables which are so easily blighted by the Orkney weather. Another year of full plots including continuation of the community flower plot run by volunteers who present bouquets through the year to community members on Stronsay. We have bid farewell to plot holders and welcomed new and plans are underway for expansion. The mini greenhouse has also been allocated to support wellbeing within the community.

G P Exercise Referral Scheme

This project is now looking for additional funding to support an exercise programme at the Stronsay Healthy Living Centre to those patients whose GP feels that their condition would benefit from regular exercise under the care of a qualified referral consultant. The Trust is working to support health and fitness in a number of additional areas and expand the Exercise referral scheme in the future. Feedback from users of the scheme as well as the GP's continues to be positive.

Community Led Wellbeing

Community led care was researched in 2017-2018 by Rosie Alexander, via interviews and a group workshop on Stronsay. This research highlighted community assets such as medical provision, transportation links and the small caring community. The current project was started in January 2019 to facilitate access to activities and services designed to enhance health and wellbeing of older people on five of the non-linked Orkney Islands

The project has enabled the Trust to employ a Community Wellbeing Coordinator whose role is to promote community led wellbeing, through support of current projects and groups, development of new initiatives and facilitating delivery of additional services to the island. The project was funded for a further two years and expanded to include a wider age range. This project was able to support a number of community members during COVID and continues to support individuals and groups with health, financial and social wellbeing.

HOUSING

The Trust has been successful in a funding application to the Scottish Land Fund for £130,000 to purchase Beachwood with the intention of renovating and providing affordable rented housing to the community to support young families or couples to live and work here. The Trust has been impacted with a number of delays with COVID and the added pressures this placed on contractors but is once again looking at tenders and in the process of applying for renovation funding with the Islands housing Fund as well as new funding from OIC. Part of the project will include working with an existing property management company to take on the management role with allocations and advertising etc while the Trust retains the maintenance work locally.

Report of the Trustees
for the Year Ended 31 August 2021

FINANCIAL REVIEW

Principal funding sources

The principal sources of funding in this year have been external grant awards from HIE, VAO, OIC and include COVID recovery funding.

Reserves policy

With the exception of donations from Stronsay Renewable Energy Limited, most of the Trust's 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. The Board has designated that donations from Stronsay Renewable Energy Limited, while unrestricted, will form part of the Stronsay Community Fund to be used to support applications for grants from community groups and individuals in Stronsay which meet the aims and objectives of the trust. The amount transferred to this Designated fund is after funding the essential running costs of the trust.

FUTURE PLANS

The Development Trust will be launching its new 5 year Development Plan and will look at future projects including

Community Ownership of Hotel

With the creation of a Community Benefit Society, a community group set up by the Trust ahead of a community shares scheme enabling community members to buy into the project and become shareholders. The community benefit society is then made up of shareholders who elect a management board from its membership. The society is solely tasked with the acquisition and running of the hotel. The hope would be for the Trust to support the Society to access purchase funding from the Scottish Land Fund and utilise the Community Shares for additional finances associated with the project. The Trust is keen to support the community in gaining control of its assets and taking the hotel and pub forward in the best way it can, with the passion and input from the people that know the island best, its community.

Sea sports- We have taken on the sea sports club and looking to take this forward. With development of the sea sports shed and the procurement of equipment and training to hold a number of activities and events in the future.

Housing Phase 2- Completing an application to Scottish Land Fund for our 2nd purchase of a property for development later in 2021-2022.

Horticulture - working currently on the joint feasibility study for potential vertical farming or horticulture activities. As well as the expansion of the community Greenhouse

Digital- looking to develop a new website for the trust that will follow a more consistent theme with the community site and have further interactive aspects to support our projects.

Wellbeing - development of a mental health project to run in partnership with current wellbeing project.

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

Individuals on the island of Stronsay who have time to give and a strong interest in supporting the island's community are encouraged by the board to seek appointment as trustees. Prior to each AGM notices are placed in the island's newsletter and on noticeboards in the local shops and Post Office explaining the role and responsibilities of trustees and inviting persons to come forward.

Organisational structure

the business of the trust has been undertaken by individual directors with some administrative assistance from Voluntary Action Orkney

Induction and training of new trustees

Each new trustee is provided with a comprehensive induction pack which includes OSCR guidance on the role, the latest annual report, SDT policy documents and the directors code of conduct.

Report of the Trustees
for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 two wholly owned subsidiaries, Stronsay Renewable Energy Ltd which manages the operation of the 900KW community wind turbine on the island and Business Initiatives Stronsay, a Community Interest Company, which was initially put in place to manage the development of the Enterprise Zone and subsequent leasing of the business units.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC271553 (Scotland)

Registered Charity number

038888

Registered office

Unit 1
Wood's Yard
Stronsay
Orkney
KW17 2AR

Trustees

J R Dennison (resigned 17.9.20)
J C Davidson (resigned 29.10.20)
K B Kent
M Erdman
J Seaton
Mrs E M Dennison
Miss M Thompson
I G Stevenson
M Holland
R J Groat (appointed 29.10.20)
N Peace (appointed 9.6.21)

Company Secretary

Independent Examiner

Steven J Sinclair BA CA
Orcadia
Chartered Accountants
1 - 3 East Road
Kirkwall
Orkney
KW15 1HZ

Bankers

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

Stronsay Development Trust (Registered number: SC271553)

Report of the Trustees
for the Year Ended 31 August 2021

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 May 2022 and signed on its behalf by:

I G Stevenson - Trustee

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

I report on the accounts for the year ended 31 August 2021 set out on pages eight to nineteen.

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.

Steven J Sinclair BA CA
Orcadia
Chartered Accountants

Date: 16 May 2022

Stronsay Development Trust

Statement of Financial Activities for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,469	-	7,469	-
Charitable activities					
Activities for the benefit of the community	5	39,287	13,927	53,214	196,375
Other trading activities	3	4,378	1	4,379	2,228
Investment income	4	50	210	260	2,026
Total		51,184	14,138	65,322	200,629
EXPENDITURE ON					
Charitable activities					
Activities for the benefit of the community	6	70,250	27,637	97,887	102,752
Other		1,122	-	1,122	110
Total		71,372	27,637	99,009	102,862
NET INCOME/(EXPENDITURE)		(20,188)	(13,499)	(33,687)	97,767
RECONCILIATION OF FUNDS					
Total funds brought forward		91,831	567,583	659,414	561,647
TOTAL FUNDS CARRIED FORWARD		71,643	554,084	625,727	659,414

The notes form part of these financial statements

Stronsay Development Trust (Registered number: SC271553)

Balance Sheet
31 August 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	11	550,169	560,218
Investments	12	100	101
		550,269	560,319
CURRENT ASSETS			
Debtors	13	61,393	62,433
Cash at bank and in hand		26,100	57,132
		87,493	119,565
CREDITORS			
Amounts falling due within one year	14	(12,035)	(20,470)
NET CURRENT ASSETS		75,458	99,095
TOTAL ASSETS LESS CURRENT LIABILITIES		625,727	659,414
NET ASSETS FUNDS	17	625,727	659,414
Unrestricted funds		71,643	91,831
Restricted funds		554,084	567,583
TOTAL FUNDS		625,727	659,414

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Stronsay Development Trust (Registered number: SC271553)

Balance Sheet - continued

31 August 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2022 and were signed on its behalf by:

I G Stevenson - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on cost

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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Irrecoverable vat

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Stronsay Development Trust

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

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>7,469</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Recycling Centre	1,558	727
Sundry Income	<u>2,821</u>	<u>1,501</u>
	<u>4,379</u>	<u>2,228</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	260	270
Loan Interest Received	<u>-</u>	<u>1,756</u>
	<u>260</u>	<u>2,026</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	Activities for the benefit of the community £	Total activities £
Grants	<u>53,214</u>	<u>196,375</u>

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

	2021	2020
	£	£
Highlands and Islands Enterprise	33,926	14,557
Voluntary Action Orkney	16,550	10,342
OIC Covid 19 Support	-	11,000
HIE Covid Response	-	19,776
Wellbeing Grants	1,000	12,160
Scottish Land Fund	<u>1,738</u>	<u>128,540</u>
	<u>53,214</u>	<u>196,375</u>

Stronsay Development Trust

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs £	Totals £
Activities for the benefit of the community	<u>93,871</u>	<u>4,016</u>	<u>97,887</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	38,557	39,639
Insurance	2,692	2,999
Light and heat	900	1,282
Telephone	611	798
Postage and stationery	807	85
Travel & Subsistence	-	30
Sundries	695	1,812
Repairs and Renewals	794	1,091
Community projects	32,077	13,691
Covid 19 Response Project	4,951	23,743
Depreciation	<u>11,787</u>	<u>14,470</u>
	<u>93,871</u>	<u>99,640</u>

8. NET INCOME/(EXPENDITURE)

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

	2021 £	2020 £
Accountancy	3,342	2,510
Depreciation - owned assets	<u>11,787</u>	<u>14,470</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Stronsay Development Trust

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

10. STAFF COSTS

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

	2021	2020
Administration	<u>5</u>	<u>4</u>

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

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Land and Property £	Totals £
COST					
At 1 September 2020	417,925	42,939	40,829	120,650	622,343
Additions	-	-	-	1,738	1,738
At 31 August 2021	<u>417,925</u>	<u>42,939</u>	<u>40,829</u>	<u>122,388</u>	<u>624,081</u>
DEPRECIATION					
At 1 September 2020	-	23,472	38,653	-	62,125
Charge for year	-	11,787	-	-	11,787
At 31 August 2021	-	<u>35,259</u>	<u>38,653</u>	-	<u>73,912</u>
NET BOOK VALUE					
At 31 August 2021	<u>417,925</u>	<u>7,680</u>	<u>2,176</u>	<u>122,388</u>	<u>550,169</u>
At 31 August 2020	417,925	19,467	2,176	120,650	560,218

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

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 September 2020	101
Disposals	<u>(1)</u>
At 31 August 2021	<u>100</u>
NET BOOK VALUE	
At 31 August 2021	<u>100</u>
At 31 August 2020	<u>101</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 Renewable Energy Limited

Stronsay Development Trust

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

12. FIXED ASSET INVESTMENTS - continued

Country of Incorporation: Scotland
Nature of business: Electricity Producer

Class of Share	% holding		
Ordinary	100		
		31.8.21	31.8.20
		£	£
Aggregate Capital and Reserves		371,956	348,577
Profit/(Loss) for Year		<u>23,379</u>	<u>146,211</u>

13. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by group undertakings	17,364	6,460
Other debtors	<u>4,921</u>	<u>5,961</u>
	<u>22,285</u>	<u>12,421</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>39,108</u>	<u>50,012</u>
Aggregate amounts	<u>61,393</u>	<u>62,433</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 15)	561	7,859
Amounts owed to group undertakings	-	1
Other creditors	<u>11,474</u>	<u>12,610</u>
	<u>12,035</u>	<u>20,470</u>

15. LOANS

An analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>561</u>	<u>7,859</u>

Stronsay Development Trust**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021****16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	872	549,297	550,169	560,218
Investments	100	-	100	101
Current assets	73,684	13,809	87,493	119,565
Current liabilities	(3,013)	(9,022)	(12,035)	(20,470)
	<u>71,643</u>	<u>554,084</u>	<u>625,727</u>	<u>659,414</u>

17. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	28,620	(11,620)	54,643	71,643
Community Wellbeing	7,841	(7,841)	-	-
Climate Challenge Fund	55,370	(727)	(54,643)	-
	<u>91,831</u>	<u>(20,188)</u>	-	<u>71,643</u>
Restricted funds				
Greenhouse	6,269	(1,324)	-	4,945
Enterprise Zone	420,965	(2,068)	-	418,897
Recycling Project	14,740	(7,930)	-	6,810
Your Island Your Choice	3,915	(3,915)	-	-
Scottish Land Fund	121,694	1,738	-	123,432
	<u>567,583</u>	<u>(13,499)</u>	-	<u>554,084</u>
TOTAL FUNDS	<u>659,414</u>	<u>(33,687)</u>	-	<u>625,727</u>

Stronsay Development Trust

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

17. 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	32,651	(44,271)	(11,620)
Community Wellbeing	17,189	(25,030)	(7,841)
Climate Challenge Fund	1,344	(2,071)	(727)
	<u>51,184</u>	<u>(71,372)</u>	<u>(20,188)</u>
Restricted funds			
Greenhouse	211	(1,535)	(1,324)
Enterprise Zone	(1)	(2,067)	(2,068)
Community Development Officer	12,189	(12,189)	-
Recycling Project	1	(7,931)	(7,930)
Your Island Your Choice	-	(3,915)	(3,915)
Scottish Land Fund	1,738	-	1,738
	<u>14,138</u>	<u>(27,637)</u>	<u>(13,499)</u>
TOTAL FUNDS	<u>65,322</u>	<u>(99,009)</u>	<u>(33,687)</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	46,949	(18,867)	538	28,620
Community Wellbeing	-	7,841	-	7,841
Climate Challenge Fund	54,643	727	-	55,370
	<u>101,592</u>	<u>(10,299)</u>	<u>538</u>	<u>91,831</u>
Restricted funds				
Greenhouse	10,110	(3,841)	-	6,269
Enterprise Zone	423,920	(2,417)	(538)	420,965
Recycling Project	22,110	(7,370)	-	14,740
Your Island Your Choice	3,915	-	-	3,915
Scottish Land Fund	-	121,694	-	121,694
	<u>460,055</u>	<u>108,066</u>	<u>(538)</u>	<u>567,583</u>
TOTAL FUNDS	<u>561,647</u>	<u>97,767</u>	<u>-</u>	<u>659,414</u>

Stronsay Development Trust

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

17. 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	40,879	(59,746)	(18,867)
Community Wellbeing	22,502	(14,661)	7,841
Climate Challenge Fund	<u>727</u>	<u>-</u>	<u>727</u>
	64,108	(74,407)	(10,299)
Restricted funds			
Greenhouse	270	(4,111)	(3,841)
Enterprise Zone	-	(2,417)	(2,417)
Community Development Officer	14,557	(14,557)	-
Recycling Project	-	(7,370)	(7,370)
Scottish Land Fund	<u>121,694</u>	<u>-</u>	<u>121,694</u>
	136,521	(28,455)	108,066
TOTAL FUNDS	<u>200,629</u>	<u>(102,862)</u>	<u>97,767</u>

Enterprise Zone

This is Big Lottery Funded. The fund was set up for the purchase and building of a sustainable enterprise zone providing business, employment, social and training opportunities for the island.

Greenhouse Project

This project was set up in 2010/11 and was funded by Keep Scotland Beautiful for revenue and capital. The project has now stopped and the remaining fund balance is being written off to general funds in line with the depreciation of the large greenhouse in the fixed asset register.

Recycling Project

This project commenced in 2018 following the purchase of equipment for recycling which will be funded by the Climate Challenge Fund (CCF).

Scottish Land Fund

This project was set up in 2019/20 to purchase property with the intention of renovating and providing affordable rented housing to the community to support young families or couples to live and work here.

Stronsay Development Trust

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

18. RELATED PARTY DISCLOSURES

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 £56,472, at the balance sheet date, is unsecured.

19. 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.