

Charity registration number SC030659 (Scotland)

Company registration number SC245227 (Scotland)

**NORTH YELL DEVELOPMENT COUNCIL**

**( A company limited by guarantee)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# NORTH YELL DEVELOPMENT COUNCIL

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	A Nisbet D Instone K Tulloch M Lawson R Coutts J Cunningham D Henry K Keith A Jamieson H Spence L Tulloch D Redshaw
<b>Secretary</b>	Andrew Nisbet
<b>Charity number (Scotland)</b>	SC030659
<b>Company number</b>	SC245227
<b>Registered office</b>	Keldahoul Cullivoe Yell Shetland Scotland ZE2 9DD
<b>Auditor</b>	Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
<b>Bankers</b>	Bank of Scotland Commercial Street Lerwick Shetland ZE1 0DL
<b>Key Management Personnel</b>	A Nisbet - Managing Director

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# NORTH YELL DEVELOPMENT COUNCIL

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# **NORTH YELL DEVELOPMENT COUNCIL**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees present their report and financial statements for the year ended 31 March 2025.

North Yell Development Council (NYDC) is one of Shetland's oldest and most successful development groups with a history stretching back to the 1940s. NYDC was established to strengthen the community, enhance the local tradition of pulling together to get things done with a focus on making North Yell a better place to live, work and visit. From the outset the group identified the importance of Enterprise, Initiative and Self-Help, three concepts which still feature on the NYDC's letterhead today

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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**

The objectives of the NYDC are continuously evolving to meet the needs of the community, but generally follow the themes set down many years ago.

The current objectives are based on our new Articles of Association which are as follows:

1. To relieve poverty and unemployment among the residents of North Yell.
2. To advance education among the residents of North Yell, particularly among the young and the unemployed.
3. To promote and/or provide training in skills of all kinds, particularly in skills that will assist residents of North Yell in obtaining employment.
4. To promote/establish and operate other schemes of a charitable nature for the benefit of the community of North Yell.
5. To advance community development, which will include the promotion and development of trade and industry in the Community.
6. To promote such similar charitable purposes, objects or institutions in such proportions and manner as the Trustees shall think fit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Over the years the group has been responsible for many initiatives and developments, these include:-

- Planning, financing, building and operating Garth Wind Farm, North Yell
- Promoting the development of the local harbour in conjunction with Shetland Islands Council
- Developing and operating a 500m<sup>2</sup> industrial estate
- Actively promoting renewable energy
- Supporting local public hall associations and other groups
- Supplying 'shared' equipment to local crofters
- Attracted a considerable amount of investment into the local area
- Pursuing/representing the local community's interests with the Local Authority and other agencies

# **NORTH YELL DEVELOPMENT COUNCIL**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT (CONTINUED**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Achievements and performance**

The Directors have been very active over the past year managing and developing the following projects:

#### **Garth Wind Farm**

Garth Wind Farm which consists of 5 large turbines (total 4.5MW) situated between Cullivoe and Gutcher. The wind farm has now been operating for seven years. This year has been a good year for Garth Wind, and has seen a much better degree of service from Enercon after conversations at the All Energy Conference in 2024.

#### **North Yell Marina and Industrial Estate**

The North Yell Marina had a successful year with all its 18 permanent berths occupied. In the coming year we will have 1 vacant berth which will be relet. Over the year we welcomed 25 visiting boats, 6 more than last year. There were also many caravans and campers who used the amenity block facilities and left donations in the honesty box.

This year the fee for the visiting yachts increased to £25 per night. Winter berthing has also been offered to the berth holders and 2 people took this offer, this has allowed us to free up two additional berths during the summer season. A cleaner was also employed to clean the amenity block.

There have been major improvements to the marina slip lengthening and widening it. This has allowed for the private operation of a boat hoist. This represents a very exciting development for a local business and opens new development possibilities for the marina in the form of on land boat storage, maintenance, and repair.

In the coming year NYDC will:

- Continue to operate the marina for permanent and visiting boats.
- Develop plans for land-based operations at the marina
- Develop plans for a caravan park or site for temporary accommodation for workers.

#### **North Yell Community Shop**

In November 2024 NYDC purchased the Cullivoe Shop from RS Henderson, with the assistance of a Scottish Land Fund grant of £142,600. The business is now operated as the North Yell Community Shop (NYCS). The shop is run by a separate company with a board of directors including NYDC directors and community members. NYCS currently employs 4 part time members of staff, 1 full time manager and 4 young people.

Enclosed chills which will reduce the energy consumption of the shop and a new insulated floor which will reduce heat loss in the building have been purchased and installed with grant assistance from the Shetland Islands Council Rural Retail Services Scheme, match funded by NYDC.

# **NORTH YELL DEVELOPMENT COUNCIL**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT (CONTINUED**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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The overall vision for the shop is that:

Our community shop will remain the heart of our thriving, self-sufficient community in North Yell.

It is hoped to achieve this by:

- Ensuring NYCS remains a well-run local shop at the heart of our community, offering a wide range of food, drink, household essentials and gifts for residents and visitors, continuing vital post office services, and acting as a social hub for the community
- Developing stock and services as needed to ensure that the shop is financially stable.

#### **Grant Scheme**

NYDC began operation of a formal grants scheme this year which can provide grants for Education and Training, Entertainment, and Small, Medium and Large Scale Community Grants. Over the year a total of £95,804.00 was given out in grant funding..

#### **Get North Yell Going Again**

Get North Yell Going Again ended in September 2024 and a full evaluation of the project can be found on our website. Over the course of the project NYDC held 132 events and impacted 7409 people. The project was funded by the National Lottery (£66,457,00) and match funded by NYDC (£22,152.33).

After the culmination of Get North Yell Going Again NYDC directors voted to continue certain aspects of the project as they provide a valuable benefit and service to the community. As such NYDC will continue to operate Community Lunches in partnership with the Cullivoe Hall, Wicked Wednesday's youth group during the winter months and the weekly prescription and shopping deliveries provided in North Yell.

In the coming year NYDC will seek external funding to support these activities when appropriate. We will also work in collaboration with the SIC Early Adopter Communities Child Care Team, Shetland Recreational Trust, and Active Schools Staff to provide a programme of summer holiday childcare events through the 2025 summer holidays.

#### **Unit 3 and 4 Sellafirth Business Park**

Purchase of the Sellafirth business units was completed in October 2024, with the assistance of a Scottish Land Fund grant of £99,000. Unfortunately, the planned developments at Sellafirth had to be put on hold due to an unsuccessful funding bid and lack of NYDC staff capacity to take the project forward. This year NYDC hope to access funding to allow this vital community project to proceed. This involves building improvement works and the creation of a community hub. Based on the community consultation and the priorities for action within the North Yell Development Plan, a mixed-use approach will be adopted for the building, with one unit focused on the delivery of business and community services and training, and the other focused on tourism, culture, and heritage development.

# **NORTH YELL DEVELOPMENT COUNCIL**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT (CONTINUED**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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The units are currently being used as the base of operations for NYDC staff to work from and hold meetings. One unit is also being used as a workshop for two local crafts people, they currently open the building to welcome visitors and sell items 3 days a week. It is important for NYDC to support local businesses and enterprise.

Through NYDCs participation in Community Energy Scotland's Rural Energy Hub project we have been able to install an electric vehicle charging point and solar lamppost at Sellafirth

Developments to the units will ensure a more sustainable working space for NYDC staff and directors, expand the services NYDC offers and allow us to meet a number of the Development Plan priorities. In the next year NYDC plans to:

- Fully move NYDC office operations.
- Develop further community renewable projects.
- Establish a wellbeing hub.
- Establish a one stop business/advice shop.
- Advertise office for business start-up.
- Advertise document storage options to local groups and organisations.
- Establish the craft retail/exhibition area.
- Establish tourist information point.
- Establish training centre and ICT centre.
- Develop a digital culture and heritage project.

#### **Housing**

In October 2024 NYDC completed purchase on 10 Greenbank Terrace, with the assistance of a Rural and Island Housing Fund grant of £142,600. This is a big step for NYDC and is the first property in NYDCs housing portfolio. The house was offered for rental in May 2025 and there was a lot of interest. Tenants will be selected by Arthur Simpson in accordance with the NYDC Local Lettings Policy. This policy prioritises families with primary school aged children and those with jobs in areas of skills shortage in the isles.

In the past year NYDC completed a housing needs analysis which can be found on our website. This demonstrates the need for family housing, housing for young people and workers accommodation.

A business plan is currently being developed assessing the case for purchase of existing properties for community rental, new build housing, development of self-build housing sites and workers accommodation.

In April 2024 NYDC undertook a consultation for a Local Place Plan which demonstrated an agreement across the population for prioritising certain areas in North Yell for a variety of housing needs.

Population retention and increase remains a top priority for NYDC in the coming year and we hope to increase our property and land portfolio as and when suitable buildings/sites become available.

# NORTH YELL DEVELOPMENT COUNCIL

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT (CONTINUED

### FOR THE YEAR ENDED 31 MARCH 2025

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#### **Community Transport**

As part of the CES Rural Energy Hub (REH) project NYDC has purchased an electric vehicle which in the coming year will begin operating as the first vehicle in NYDC's North Isles Car Club. The vehicle will be available for community groups and individuals to rent for short periods.

In April 2025 NYDC undertook a Community Transportation Consultation to facilitate the production of a Community Transport Strategy, which will be completed later this year.

As part of the REH project NYDC staff are part of a knowledge exchange programme with other Shetland and Orkney community groups. NYDC staff have attended conferences in both Shetland and Orkney and will continue to do so in the coming year.

#### **Staffing**

NYDC currently has 2 full time members of staff. Alice Mathewson remains as Development Manager and Kate Lonsdale's role was enhanced to Development Officer. Hannah Eynon, previously employed as the Environment, Renewables and Sustainable Transport Officer resigned her post in December 2024. The ERSTO post was then dissolved. Currently NYDC are recruiting for a Facilities' Manager. This will be a full-time role relating to building management and maintenance of all NYDCs properties including Garth Wind, Marina and Industrial Estate, Shop, Sellafirth Units and 10 Greenbank Terrace. It is hoped to have someone in post from June 2025.

#### **Financial review**

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The balance held as unrestricted funds at 31 March 2025 was £4,496,597, after allowing for funds tied up in tangible fixed assets and investments, this is a surplus of £3,306,201.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

The principle risks and uncertainties facing the charity are as follows: - level of donations from Garth Wind

The strategies for managing those risks are as follows:

- The performance of Garth and potential donations are monitored, with North Yell Development council (NYDC) operation and finance matched to these.
- NYDC will continue to pursue other external grant finance.

# **NORTH YELL DEVELOPMENT COUNCIL**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT (CONTINUED**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Plans for future periods**

Over the coming year the NYDC hope to achieve the following:

- Continued operation of the Garth Wind Farm
- Continued operation of the North Yell Marina and Industrial Estate.
- Continued development of the social housing project for north Yell.
- Review and update the Community Development Plan
- Create a local place plan for North Yell
- Begin Operation of North Yell Community Shop
- Engage with Shetland Islands Council in the construction of the new road between Gutchter and Cullivoe
- Continue to support Tunnel Action Groups and lobby on behalf of fixed links between Unst, Yell and Mainland Shetland.
- Continue with Community Lunches and Wicked Wednesdays and home deliveries.
- Continued operation of a community transport project
- Continue developments in the Sellafirth Units including the establishment of the unit as a renewables demonstrator and transport hub, NYDC/CNI/GNYGA offices, one stop business shop, oral and digital archive, training centre and exhibition/performance area.
- Investigate options for the establishment of a North Yell Heritage Trust.

NYDC as always will engage with the community to tackle issues and pursue any further developments as they arise.

#### **5 Year Vision from 2022-27 Development Plan**

Our vision for North Yell over the next 5 years is:

- To remain a thriving community, both socially and economically.
- To sustain and grow our population, and support and diversify our economic base.
- Through tackling any challenges, we might face and taking full advantage of any opportunities which might arise.

#### **Our vision for NYDC over the next 5 years is...**

- To support the community of North Yell to remain an amazing place to live, work, visit and invest, through enterprise initiative and self-help.

#### **Structure, governance and management**

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.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Nisbet  
D Instone  
K Tulloch  
M Lawson  
R Coutts  
J Cunningham  
D Henry  
K Keith  
A Jamieson  
H Spence  
L Tulloch  
D Redshaw

# **NORTH YELL DEVELOPMENT COUNCIL**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT (CONTINUED**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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Membership of the NYDC is open to all residents of North Yell and all members are invited to elect a board of directors every year at its AGM. The directors are all active members of the community and have a diverse range of skills which enable the NYDC to function competently and efficiently on behalf of the community.

NYDC Membership increased from 103 to 111 after encouraging new members at the consultation event held in April. NYDC implemented Junior Membership last year and this year saw us hold the first every Junior Members Forum Event. The event was designed to introduce the younger members to community involvement and consultation and to find out what was important to them and what NYDC can do to support them. A full report from the event was written and presented to directors in August 2024. Another membership drive will be held in the next year to try to increase NYDC membership further.

#### **How decisions are made**

Decisions are taken by the directors and passed to staff to implement.

#### **Remuneration Policy**

Staff pay is decided by the Board. All staff salaries are reviewed annually and normally increased in accordance with average earnings and industry norms.

#### **Small Companies Exemption**

This report has been prepared in accordance with the provision applicable to companies entitled to small companies exemption.

#### **Related Party Transaction**

In order to function effectively and without undue risk to the charity, a subsidiary company, Garth Wind Ltd, is registered to deliver the commercial role in renewable energy. Profits from Garth Wind will be passed back to NYDC.

A subsidiary company North Yell Community Shop Limited is registered to deliver the commercial role of retail shop. Profits from parent charity will be passed onto shop to continue delivery of local retail.

#### **Auditor**

In accordance with the company's articles, a resolution proposing that Whitelaw Wells be reappointed as auditor of the company will be put at a General Meeting.

#### **Donation Policy**

From time to time the charitable company receives funding or uses its own funds to award donations. Donations are awarded where the trustees believe it will support the charitable aims of the charitable company

#### **Grant Policy**

Grant applications are available via email on website. Up to £750 can be approved by staff. Over £750 approved by majority of directors either at a meeting or via whatsapp group.

# NORTH YELL DEVELOPMENT COUNCIL

## STATEMENT OF TRUSTEES RESPONSIBILITIES

**FOR THE YEAR ENDED 31 MARCH 2025**

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The Trustees, who are also the directors of North Yell Development Council for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

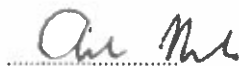
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

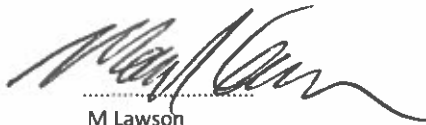
### Statement as to Disclosure of information to Auditors

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each Trustee has taken all the steps he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The Trustees report was approved by the Board of Trustees.



Andrew Nisbet



M Lawson

Date: 08.05.26....

# NORTH YELL DEVELOPMENT COUNCIL

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF NORTH YELL DEVELOPMENT COUNCIL

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We have audited the financial statements of North Yell Development Council (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Group and Parent Charitable Company Statements of Financial Activities, The Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *'The Financial Reporting Standard applicable in the UK and Republic of Ireland'* (United Kingdom Generally Accepted Accounting Practice).

#### Qualified opinion

In our opinion, except for the possible effects of the matters describes in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### Basis for qualified opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion except for the matters referred to below.

The audit evidence available to us was limited because we were unable to observe the counting of physical stock having a carrying amount of £82,035 at 31 March 2025 since no stocktake was carried out by the charitable company at that date. We were unable to obtain sufficient appropriate audit evidence regarding the value of year end stock by using other audit procedures.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **NORTH YELL DEVELOPMENT COUNCIL**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF NORTH YELL DEVELOPMENT COUNCIL**

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#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report.

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare financial statements in accordance with the small companies' regime and take advantage of the small companies exemptions in preparing the directors' report and from the requirements to prepare a strategic report.

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We tested a sample of income and expenditure transactions designed to identify any irregularities as a result of simple mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

# NORTH YELL DEVELOPMENT COUNCIL

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF NORTH YELL DEVELOPMENT COUNCIL

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and the trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended).. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Cattnach (Senior Statutory Auditor)  
For and on behalf of Whitelaw Wells

8 May 2026

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#### Chartered Accountants

#### Statutory Auditor

9 Ainslie Place

Edinburgh

EH3 6AT

Whitelaw Wells is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# NORTH YELL DEVELOPMENT COUNCIL

## FOR THE YEAR ENDED 31 MARCH 2025

### Consolidated Statement of financial Activities (Incorporating Income and Expenditure Account)

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOME FROM</b>					
Grants	3	52	429,143	429,195	329,930
<b>Charitable Activities</b>					
Other trading activities	3	1,786,607	-	1,786,607	5,156,184
Donations	3	1,335	-	1,335	
Investments	3	19,378	-	19,378	5,089
Other income	3	<u>686,289</u>	<u>-</u>	<u>699,216</u>	<u>82,366</u>
<b>Total Income</b>		<u>2,493,662</u>	<u>429,143</u>	<u>2,922,804</u>	<u>5,573,569</u>
<b>Expenditure on</b>					
Charitable activities	4	277,851	265,815	543,666	677,136
Raising funds	4	<u>874,702</u>	<u>-</u>	<u>874,702</u>	<u>2,362,999</u>
<b>Total expenditure</b>		1,152,553	265,815	1,418,368	3,040,135
<b>Net (expenditure)/income for the year</b>		1,341,109	163,328	1,504,436	2,533,434
<b>Transfers</b>	<b>20,21</b>	( 72,224 )	72,224	-	-
<b>Net Movement in funds</b>		1,268,885	235,552	1,504,436	2,533,434
Fund balances at 1 April 2024		<u>3,227,713</u>	<u>2,888,404</u>	<u>6,116,117</u>	<u>3,582,683</u>
<b>Fund balances at 31 March 2025</b>		<u><u>4,496,597</u></u>	<u><u>3,123,956</u></u>	<u><u>7,620,553</u></u>	<u><u>6,116,117</u></u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derived from continuing activities.

The notes on pages 17 to 37 form part of these financial statements.

# NORTH YELL DEVELOPMENT COUNCIL

FOR THE YEAR ENDED 31 MARCH 2025

Charity Statement of Financial Activities  
Including income and expenditure Account

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOME FROM</b>					
Grants	3	52	429,143	429,195	329,930
<b>Charitable Activities</b>					
Charitable Activities	3	74,447	-	74,447	13,908
Investments	3	3,963	-	3,963	1,648
Donations	3	<u>1,693,086</u>	<u>-</u>	<u>1,693,086</u>	<u>300,000</u>
<b>Total Income</b>		<u>1,771,548</u>	<u>429,143</u>	<u>2,200,691</u>	<u>645,486</u>
<b>Expenditure on</b>					
Charitable activities	4	292,598	370,815	663,413	677,136
Raising funds	4	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditure</b>		292,598	370,815	663,413	677,136
<b>Net (expenditure) income for the year</b>		1,478,950	58,328	1,537,278	(31,650)
<b>Transfers</b>	<b>19,22</b>	(72,224)	72,224	-	-
<b>Net Movement in funds</b>		1,406,726	130,552	1,537,278	(31,650)
Fund balances at 1 April 2024		<u>681,546</u>	<u>2,888,404</u>	<u>3,569,950</u>	<u>3,601,600</u>
<b>Fund balances at 31 March 2025</b>		<u><u>2,088,272</u></u>	<u><u>3,018,956</u></u>	<u><u>5,107,228</u></u>	<u><u>3,569,950</u></u>

The notes on pages 17 to 37 form part of these financial statements.

# NORTH YELL DEVELOPMENT COUNCIL

FOR THE YEAR ENDED 31 MARCH 2025

## CONSOLIDATED BALANCE SHEET

As at 31 March 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	10		8,330,447		8,475,962
Intangible Assets	12		1,000		-
<b>Current Assets</b>					
Debtors	14	863,815		1,205,610	
Stock	15	82,035			
Cash at bank and in hand		<u>3,412,324</u>		<u>2,311,747</u>	
		4,358,174		3,517,357	
<b>Creditors: amounts falling due within one</b>					
Year	16	(978,271 )		<u>(987,565)</u>	
Net current assets			<u>3,379,903</u>		<u>2,529,792</u>
<b>Total assets less current liabilities</b>			11,711,350		11,005,754
<b>Creditors: amounts falling due after more</b>					
<b>than one year</b>	18		(3,479,037)		(3,887,835 )
<b>Provision for liabilities</b>	18		<u>(611,759 )</u>		<u>(1,001,801 )</u>
<b>Net assets</b>			<u>7,620,553</u>		<u>6,116,117</u>
<b>Income funds</b>					
Restricted	20		3,123,956		2,888,404
Unrestricted	21		<u>4,496,597</u>		<u>3,227,713</u>
			<u>7,620,553</u>		<u>6,116,117</u>

The notes on pages 17 to 37 form part of these financial statements.

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

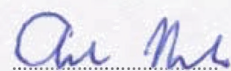
### FOR THE YEAR ENDED 31 MARCH 2025

#### CHARITY BALANCE SHEET

#### AST AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	13		2		1
Tangible assets	11		<u>3,130,802</u>		<u>3,011,540</u>
			3,130,804		3,011,541
<b>Current Assets</b>					
Debtors	14	189,105		249,700	
Cash at bank and in hand		<u>1,715,468</u>		<u>464,166</u>	
		1,904,573		713,866	
<b>Creditors: amounts falling due</b>					
<b>Within one year</b>	16	<u>111,461</u>		<u>(145,872)</u>	
Net current assets			<u>1,793,113</u>		<u>567,994</u>
<b>Total assets less current liabilities</b>			4,923,917		3,579,553
<b>Debtors: amounts falling due after more than one year</b>	17		183,311		
<b>Creditors: amounts falling due after more than one year</b>	18		-		(9,585)
<b>Net Assets</b>			<u>5,107,228</u>		<u>3,569,950</u>
<b>Income funds</b>					
Restricted funds	19		3,018,956		2,888,404
Unrestricted funds	22		<u>2,088,272</u>		<u>681,546</u>
			<u>5,107,228</u>		<u>3,569,950</u>

The financial statements were approved by the Trustees on 8 May 2026



A Nisbet  
Trustee



J Cunningham  
Trustee

Company registration number SC245227

The notes on pages 17 to 37 form part of these financial statements



# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

North Yell Development Council is a private company limited by guarantee incorporated in Scotland. The registered office is Keldahoul, Cullivoe, Yell, Shetland, ZE2 9DD, Scotland.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The group financial statements consolidate the financial statements of North Yell Development Council with its wholly-owned subsidiary, Garth Wind Limited and wholly-owned subsidiary, North Yell Community shop Ltd on a line-by-line basis. Separate individual accounts are prepared and lodged with the registrar of Companies for its subsidiaries.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and for at least a period of 12 months following the date of approval of these financial statements. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Sales from the generation of electricity from the wind farm are recognized at the point at which the subsidiary company has fulfilled its contractual obligation and risks and rewards attaching to the product have been transferred to the customer.

Grants are recognized when the charity becomes unconditionally entitled to the income. Where related to performance and specific deliverables, grants are accounted for as the charity earns the right to consideration by its performance.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised on a systematic basis over its life.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses

Assets with a cost over £500 are capitalised

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	5% on cost
Land	Nil
Plant and equipment	At varying rates on cost
Computers	33% on cost
Motor vehicles	20% Straight line

Standard security charge over 10 Greenbank in relation to grant received towards the purchase of the property from the Rural and Island Housing Fund,

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of time pattern in which economic benefits from the lease asset are consumed.

##### 1.13 Deferred Tax

Deferred tax liabilities are generally recognized for all timing differences and deferred tax assets are recognized to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognized if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to the items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

##### 1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3. Income

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Donations	1,335	-	1,693,086	300,000
Rental income		-	-	-
Sales	1,786,607	5,156,184	52,346	13,908
Grants	429,195	329,930	429,195	329,930
Investment Income	19,378	5,089	3,963	-
Other Income	<u>686,289</u>	<u>82,366</u>	<u>22,101</u>	<u>1,648</u>
	<u>2,922,804</u>	<u>5,573,569</u>	<u>2,200,691</u>	<u>645,486</u>

Income for the group was £2,922,804 (2024: £5,573,569 of which £2,493,662 (2024: £5,243,639) was unrestricted and £429,143 (2024:£329,930) was restricted. Income for the charity was £2,200,691 (2024: £645,486) of which £1,771,548 (2024: £315,556) was unrestricted and £429,143 (2024: £329,930) was restricted.

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 4. Expenditure - Group

	Charity	Garth	Shop	Group	Group
	2025	2025	2025	2025	2024
	£	£	£	£	£
<b>Direct Cost</b>					
Staff cost	109,279	-	20,923	130,202	98,197
Insurance	11,982	60,763	-	72,745	36,269
Telephone	435	-	-	-	285
Office costs	2,857	-	382	3,439	5,310
Advertising	1,987	-	737	2,724	13,294
Subscriptions	890	-	-	890	895
Sundry	7,833	27,981	1,056	36,870	12,146
Travel	6,326	269	-	6,595	13,684
Heat/light/rates	21,844	-	3,443	25,287	331
Equipment repairs	-	179,032	-	179,032	47,640
Rent	-	164,808	-	164,808	359,746
Projects costs	62,513	-	-	62,513	62,519
Direct costs	-	61,541	201,888	263,429	80,268
Motor expenses	1,124	-	-	1,124	-
Closing stock	-	-	(82,035)	(82,035)	-
<b>Other expenditure</b>					
Bank charges	50	5,999	899	6948	65
Exchange rate	-	1,807	-	1,807	-
Bank interest	-	171,735	-	171,735	605,918
Donations	150	-	-	150	1,640
Grants	99,465	-	-	99,465	242,835
Deferred tax	-	(393,631)	3,589	(390,042)	771,072
<b>Support costs</b>					
Consultancy fee	5,222	7,525	-	12,747	57,039
Depreciation	187,632	420,348	3,981	611,961	601,219
Legal & prof fee	15,269	-	-	15,269	15,897
<b>Governance costs</b>					
Audit fee	8,000	5,025	3,950	16,975	10,325
Accountancy fee	808	2,035	652	3,495	3,541
	543,666	715,237	159,465	1,418,368	3,040,135

Included above is restricted expenditure for the group amounting to £265,815 (2024: £559,050)

All other expenditure was unrestricted in both the current and previous year. Further analysis of the charitable activities is not provided as the Trustees believe the Charity only has one main activity.

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 5 Expenditure – Charity

	2025	2024
	£	£
<b><u>Direct costs</u></b>		
Staff costs	109,279	98,197
Insurance	11,980	6,524
Telephone	435	285
Office costs	2,857	5,310
Advertising	1,987	13,294
Subscriptions	890	895
Sundry	11,454	12,146
Travel	6,326	13,684
Heat/light/rates	21,844	331
Rent		2,444
Project costs	62,513	62,519
Motor expenses	1,124	
<b><u>Other expenditure</u></b>		
Bank charges	50	65
Donations	150	-
Grants	215,592	244,475
<b><u>Support costs</u></b>		
Consultancy	5,222	12,259
Depreciation	187,632	180,871
Legal & prof fee	15,269	15,897
<b><u>Governance costs</u></b>		
Audit fee	8,000	6,500
Accountancy fee	808	1,441
	<u>663,413</u>	<u>677,136</u>

Included above is restricted expenditure for the charity amounting to £370,815 (2024: £559,050). All other expenditure was unrestricted in both the current and previous year.

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 6 Grants payable - group

	2025	2024	Charity	2024
	£	£	£	£
Grants to institutions:				
Mid Yell School	5,000		5,000	
Cullivoe Hall	71,073	18,874	71,073	18,874
Culliove Parent Council	1,960		1,960	
Cullivoe Up Helly aa	4,500	32,270	4,500	32,270
Norh Isles Football Team	750		750	
North Yell Community Council	378		378	
Norht Isles Juniors	3,205		3,205	
Sail Yell	750	5,518	750	5,518
Shetland Islands Council	1,675	3,631	1,675	3,631
Shetland Netball Association	1,000		1,000	
Yell Football Association	750		750	
Yell Primary School	3,500		3,500	
Yell Youth Café	750		750	
Whalefirth Mens shed		25,943		25,943
Norht Isles Football		2,350		2,350
Community Nurses		9,725		9,725
Mid Yell Hall		16,095		16,095
West Sandwick Hall		15,175		15,175
Sellafirth Hall		15,175		15,175
North Ness Hall		15,175		15,175
Burrvoe Hall		17,413		17,413
Aywick Hall		16,095		16,095
North Yell Communtiy Shop			116,127	
	95,291	193,439	211,418	193,439
Grant to individual	4,174	49,396	4,174	49,396
	<u>99,465</u>	<u>242,835</u>	<u>215,592</u>	<u>242,835</u>

Grant applications are available via email on website. Up to £750 can be approved by staff. Over £750 approved by majority of Directors either at a meeting or via whatsapp group.

Minimum application amount for community grant is £750

Awards will be limited to a maximum of £50,000

The grant is designed to enable projects that have direct benefit to Noth Yell residents, contribution to the charitable objectives of charity and/or fit well with the key themes of the North Yell Development Plan or identified priorities.

Applicants must be ordinarily residents to North Yell where they live for most of the time

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 7. Net Income for the year

This is stated after charging:	2025	2024
	£	£
Depreciation	611,961	601,219
Auditors' remuneration: Audit fees	16,975	10,325
Operating lease commitments	164,808	360,077

#### 8 Trustees

None of the Trustees (or any persons connected with them) received remuneration or benefits from the Charity during the year.

#### 9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	3	3
	<u>3</u>	<u>3</u>
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	£	£
Wages and salaries	122,021	92,178
Social security costs	5,404	4,059
Other pension costs	2,777	1,960
	<u>130,202</u>	<u>98,197</u>

There were no employees whose annual remuneration was more than £60,000.

The key management personnel of the parent company comprise of Management Director.

The total employee benefits of the key management personnel of the charity were £nil (2024:£nil).

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 10. Tangible fixed assets - Group

	Land and Buildings	Plant and Equipment	Computers	Motor Vehicles	Fixtures & Fittings	Total
Cost						
As 1 April 2024	3,539,078	8,420,532	9,326	-	-	11,968,935
Additions	393,943	-	670	34,075	37,759	466,447
Disposals	-	-	-	-	-	-
As at 31 March 2025	<u>3,933,021</u>	<u>8,420,532</u>	<u>9,996</u>	<u>34,075</u>	<u>37,759</u>	<u>12,435,383</u>
Depreciation and impairment						
As 1 April 2024	538,673	2,947,759	6,542	-	-	3,492,974
Depreciation charged in the year	177,080	422,651	2,989	7,099	2,141	611,961
Eliminated in respect of disposals	-	-	-	-	-	-
As at 31 March 2025	<u>715,753</u>	<u>3,370,410</u>	<u>9,531</u>	<u>7,099</u>	<u>2,141</u>	<u>4,104,934</u>
Carrying amount						
As at 31 March 2025	<u>3,217,268</u>	<u>5,050,122</u>	<u>466</u>	<u>26,976</u>	<u>35,617</u>	<u>8,330,443</u>
As at 31 March 2024	<u>3,000,405</u>	<u>5,472,773</u>	<u>2,784</u>	<u>-</u>	<u>-</u>	<u>8,475,962</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 11. Tangible fixed assets - Charity

	Land and Buildings	Plant and Equipment	Computers	Motor	Total
Cost					
As 1 April 2024	3,539,078	12,495	9,326	-	3,560,899
Additions	272,149	-	670	34,075	306,894
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2025	<u>3,811,227</u>	<u>12,495</u>	<u>9,996</u>	<u>34,075</u>	<u>3,867,793</u>
Depreciation and impairment As					
1 April 2024	538,674	4,144	6,541	-	549,359
Depreciation charged in the year	175,241	2,303	2,989	7,099	187,632
Eliminated in respect of disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March 2025	<u>713,915</u>	<u>6,447</u>	<u>9,530</u>	<u>7,099</u>	<u>736,991</u>
Carrying amount					
As at 31 March 2025	<u>3,097,312</u>	<u>6,048</u>	<u>466</u>	<u>26,976</u>	<u>3,130,802</u>
As at 31 March 2024	<u>3,000,404</u>	<u>8,351</u>	<u>2,784</u>	<u>-</u>	<u>3,011,540</u>

#### 12 Intangible fixed assets - group

	Goodwill
Cost	
As 1 April 2024	-
Additions	1,000
Disposals	<u>-</u>
As at 31 March 2025	<u>1,000</u>
Amortisation	
As 1 April 2024	-
Amortisation	<u>-</u>
As at 31 March 2025	<u>-</u>
Carrying amount	
As at 31 March 2025	<u>1,000</u>
As at 31 March 2024	<u>-</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 13 Investment in subsidiary

North Yell Development Council owns the entire issued share capital of the subsidiary company, Garth Wind Limited, being £1 ordinary share. The subsidiary company, number SC451598, is incorporated in Scotland and its principal activity is electricity generation from a wind farm. The company periodically makes donations to the parent charity.

The company generated income of £2,261,591 (2024 £5,228,082), incurred expenditure of £2,628,884 (2024: £1,891,926) including donations to the parent charity of £1,691,751 (2024, £300,000) of taxable profits to its parent company. It made a deficit of £539,028 (2024 surplus of : £3,336,156) for the year ended 31 March 2025 and its aggregate capital and reserves amounted to a surplus of £2,400,769 (2024: surplus of £2,546,166) as at the year end.

North Yell Development Council owns the entire issued share capital of the subsidiary company, North Yell Community Shop Limited, being £1 ordinary share. The subsidiary company, number SC792470 is incorporated in Scotland and its principle activity is a retail store.

The company generated income of £170,654, incurred expenditure of £18,368 giving a profit before tax of £11,190 and its aggregated capital and reserves amounted to a surplus of £11,191.

In order to function effectively and without undue risk to the charity, a subsidiary company, Garth Wind Ltd is registered to deliver the commercial role in renewable energy. Profits from Garth Wind will be passed back to NYDC.

A subsidiary company North Yell Community Shop Limited is registered to deliver the commercial role of retail shop. Profits from parent charity will be passed onto shop to continue delivery of local retail.

During the period ended 31 March 2025, North Yell Community Shop Limited received capital grants totalling £116,127 from North Yell Development Council. A loan also exists between North Yell Community Shop Limited and North Yell Development Council, £183,311 is due from North Yell Community Shop Limited to North Yell Development Council at the balance sheet date.

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 14. Debtors: Amounts falling due within one year:

	<b>Group</b>	<b>Group</b>	<b>Charity</b>	<b>Charity</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Trade debtors	57,598	302,135	50,319	-
Other debtors	11,812	2,339	11,059	2,037
Prepayments and accrued income	161,125	901,136	127,727	210,916
Accrued income	633,280			
Vat	-			36,747
	<u>863,815</u>	<u>1,205,610</u>	<u>189,105</u>	<u>249,700</u>

### 15 Stock

Stock	<u>82,035</u>	<u>-</u>	<u>-</u>	<u>-</u>
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# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 16 Creditors: amounts falling due within one year:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other taxation and social security	-	2,706	-	2,706
Trade creditors	30,016	71,419	9,015	70,384
Other creditors	19,254	6,156	19,129	6,756
Vat payable	163,923	173,840	4,600	-
Accruals	262,977	198,051	78,716	66,026
Deferred Income	375	-	-	-
Loans	<u>501,725</u>	<u>535,393</u>	<u>-</u>	<u>-</u>
	<u>978,271</u>	<u>987,565</u>	<u>111,461</u>	<u>145,872</u>

#### 17 Debtors: Amounts falling due after more than one year:

	Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
Amounts owed from group undertakings	<u>-</u>	<u>183,311</u>	<u>-</u>	<u>-</u>

#### 18. Creditors: amounts falling due over one year:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Other creditors	12,680	22,264	-	9,585
Loans	3,444,089	3,865,571	-	-
Deferred Income	<u>22,268</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>3,479,037</u>	<u>3,887,835</u>	<u>-</u>	<u>9,585</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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An analysis of the maturity of loans is given below:

Loans - 1-2 years	425,813	425,813
Loans - 2-5 year	1,468,234	1,468,234
Loans - over 5 years	<u>1,550,042</u>	<u>1,971,524</u>
	<u>3,444,089</u>	<u>3,865,571</u>

Tridos Bank NV hold a bond, fixed and floating charge over the assets of the company

Secured Bank Loans 2025: £3,444,089 (2024: £3,865,571)

In addition to the above, the Scottish Ministers hold a standard security over one of the group's properties.

	2025	2024
	£	£
Deferred tax	<u>611,759</u>	<u>1,001,801</u>
Balance at 1 April 2024		1,001,801
Movement in the year		(390,042 )
Balance at 31 March 2025		<u>611,759</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Restricted funds charity

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Capital Funding	1,254	-	-	-	1,254	-	-	-	1,254
Marina Fund	2,964,525	-	(156,437)	7,787	2,815,875	-	(156,437)	-	2,659,438
Inspiring Fund	8,880	-	(277)	(277)	8,326	-	(277)	-	8,049
Community Infrastructure Fund	47,185	-	(2,606)	(13,791)	30,788	-	(1,697)	-	29,091
Marina Info Renewables & Info Fund	32,362	-	(1,618)	(1,618)	29,126	-	(1,618)	-	27,508
Get North Going Again Fund	23,190	34,039	(56,441)	-	788	-	(788)	-	-
Energy Scheme Fund	22,220	-	(42,240)	20,020	-	-	-	-	-
Carbon Neutral fund	4,768	295,891	(299,431)	1,019	2,247	-	(2,522)	275	-
Scottish Civic Trust Fund	-	-	-	-	-	400	(400)	-	-
North Highlands Climent Fund	-	-	-	-	-	150	(150)	-	-
Dtas Scotland Fund	-	-	-	-	-	8,400	-	-	8,400
Shop Units Fund - Capital	-	-	-	-	-	99,000	(5,528)	30,355	123,827
Greenbank Terrace House Fund Capital	-	-	-	-	-	120,000	(8,080)	41,594	153,514
Carbon Neutral Fund - Revenue Shop	-	-	-	-	-	96,193	(88,318)	-	7,875
Shop Fund - Capital	-	-	-	-	-	105,000	(105,000)	-	-
	<u>3,104,384</u>	<u>329,930</u>	<u>(559,050)</u>	<u>13,140</u>	<u>2,888,404</u>	<u>429,143</u>	<u>(370,815)</u>	<u>72,224</u>	<u>3,018,956</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 20 Restricted funds group

The restricted funds of the charity and group comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Capital Funding	1,254	-	-	-	1,254	-	-	-	1,254
Marina Fund	2,964,525	-	(156,437)	7,787	2,815,875	-	(156,437)	-	2,659,438
Inspiring Fund	8,880	-	(277)	(277)	8,326	-	(277)	-	8,049
Community Infrastructure Fund	47,185	-	(2,606)	(13,791)	30,788	-	(1,697)	-	29,091
Marina Info Renewables & Info Fund	32,362	-	(1,618)	(1,618)	29,126	-	(1,618)	-	27,508
Get North Going Again Fund	23,190	34,039	(56,441)	-	788	-	(788)	-	-
Energy Scheme Fund	22,220	-	(42,240)	20,020	-	-	-	-	-
Carbon Neutral fund	4,768	295,891	(299,431)	1,019	2,247	-	(2,522)	275	-
Scottish Civic Trust Fund	-	-	-	-	-	400	(400)	-	-
North Highlands Climent Fund	-	-	-	-	-	150	(150)	-	-
Dtas Scotland Fund	-	-	-	-	-	8,400	-	-	8,400
Shop Units Fund - Capital	-	-	-	-	-	99,000	(5,528)	30,355	123,827
Greenbank Terrace House Fund Capital	-	-	-	-	-	120,000	(8,080)	41,594	153,514
Carbon Neutral Fund - Revenue	-	-	-	-	-	96,193	(88,318)	-	7,875
Shop Fund - Capital	-	-	-	-	-	105,000	-	-	105,000
	<u>3,104,384</u>	<u>329,930</u>	<u>(559,050)</u>	<u>13,140</u>	<u>2,888,404</u>	<u>429,143</u>	<u>(265,815)</u>	<u>72,224</u>	<u>3,123,956</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

Capital fund – Money set aside for capital projects,

Marine fund – Construction of the marina and industrial estate – creation of 10 additional sites and 28 berths. Inspiring fund – funding for community projects.

Community infrastructure fund – purchase of community event infrastructure

Marina Info Renewables & info fund – Installation of renewables energy and recycling infrastructure at marina. Get North

Going Again fund – covid recovery scheme to help community.

Energy Grant fund – grant scheme offering every permanent resident of North Yell cost towards heating and lighting.

Carbon Neutral fund – funding for carbon audit.

Scottish Civic Trust fund – funding for grant to community.

North Highlands Climate fund – funding for travel costs.

DTAS Scotland fund - funding for vat review.

Shop units fund - Capital - grant to finance units.

Greenbank Terrace House fund Capital - grant to buy house.

Carbon Neutral Fund - growing areas funding.

Shop fund - capital - grant to buy community shop - shop purchased 12.11.2024 and there is pm-going monitoring for a period of 5 years from this date, for that 5 year period and only once it ends can te fund be trasferred to unrestricted.

#### 21 Unrestricted funds - group

	Balance at 01 April 2023 £	Incoming resources £	Resources expanded £	Transfers £	Balance at 01 April 2024 £
General					
Funds	<u>478,299</u>	<u>5,243,639</u>	<u>(2,481,085)</u>	<u>(13,140)</u>	<u>3,227,713</u>

#### Movement in Funds

	Balance at 01 April 2024 £	Incoming resources £	Resources expanded £	Transfers £	Balance at 31 March 2025 £
General					
Funds	<u>3,227,713</u>	<u>2,493,662</u>	<u>(1,152,553)</u>	<u>(72,224)</u>	<u>4,496,597</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 22. Unrestricted funds - charity

	Balance at 01 April 2023 £	Incoming resources £	Resources expanded £	Transfers £	Balance at 01 April 2024 £
General					
Funds	<u>497,216</u>	<u>315,556</u>	<u>(118,086)</u>	<u>(13,140)</u>	<u>681,546</u>

	Balance at 01 April 2024 £	Incoming resources £	Movement in Funds Resources expanded £	Transfers £	Balance at 31 March 2025 £
General					
Funds	<u>681,546</u>	<u>1,771,548</u>	<u>(292,598)</u>	<u>(72,224)</u>	<u>2,088,272</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 23. Analysis of net assets between funds - Group

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Fund balances as 31 March 2025 are represented by:			
Tangible assets	5,246,244	3,084,203	8,330,447
Intangible assets	1,000	-	1,000
Current assets/(liabilities)	3,340,149	39,753	3,379,902
Long term liabilities	(3,479,037 )	-	(3,479,037 )
Provisions	(611,759 )	-	(611,759 )
Total	<u>4,496,597</u>	<u>3,123,956</u>	<u>7,620,553</u>

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £
Fund balances as 31 March 2024 are represented by:			
Tangible assets	5,592,670	2,883,291	8,475,961
Current assets/(liabilities)	2,524,679	5,113	2,529,792
Long term liabilities	(3,887,835 )	-	(3,887,835 )
Provisions	(1,001,801 )	-	(1,001,801 )
Total	<u>3,227,713</u>	<u>2,888,404</u>	<u>6,116,117</u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 24. Analysis of net assets between funds - Charity

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances as 31 March 2025 are represented by:			
Tangible & Intangible assets	151,601	2,979,203	3,130,804
Current assets/(liabilities)	<u>1,936,671</u>	<u>39,753</u>	<u>1,976,424</u>
	<u><u>2,088,272</u></u>	<u><u>3,018,956</u></u>	<u><u>5,107,228</u></u>

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances as 31 March 2024 are represented by:			
Tangible assets	128,250	2,883,291	3,011,541
Current assets/(liabilities)	<u>553,296</u>	<u>5,113</u>	<u>558,409</u>
	<u><u>681,546</u></u>	<u><u>2,888,404</u></u>	<u><u>3,569,950</u></u>

# NORTH YELL DEVELOPMENT COUNCIL

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 25 Taxation

The charity is exempt from tax on income and gains within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains 1992 to the extent that these are applied to charitable objectives.

The trading subsidiary paid nil in UK corporation tax that arose on ordinary activities in the trading subsidiary for the year ended 31 March 2025 (2024: nil).

#### 26 Related party transactions

Related party transactions during the year, £6,753 (2024: £1,329) of income was received from entities in which a Trustee was a Director or Trustee and expenditure of £79,938 (2024: £34,965) was paid to entities which Trustees were a Director or Trustee., No balance was outstanding at the year end (£nil). No trustee was reimbursed expenses £nil (2024: £nil).

During the period ended 31 March 2025, £12,470 worth of purchases were made by the group from R S Henderson Ltd, a company which Stephen Henderson is a shared director. At 31 March, included in trade creditors there was an amount due b the group to R S Henderson Ltd of £1,144. During the period, the period, the group purchased a property with a value of £110,000, fixtures and fitting of £17,000 and stock of £87,730 from R S Henderson Ltd.

#### 27 Lessee

Lease commitments are based on a percentage of gross income each year. There is no minimum commitment. Other minimum financial commitments total £717,790 (2022; £717,790) in relation to the service and maintenance agreement

Lease to Crown Estate Scotland

< 1 Year - £56

1 - 2 years - £56

2 - 5 years - £168

> 5 years - £1,008

#### 28 Analysis of changes in net funds

The Charity had no material debt during the year.