



## Island of Hoy Development Trust

### **NOTES ON THE FINANCIALS FOR AGM 8<sup>th</sup> MAY 2024**

The consolidated financial accounts for the year end 31<sup>st</sup> March 2023 have been audited and signed by Scholes Chartered Accountants and have been signed by the Board of Directors of IoHDT and submitted to Companies House and to OSCR.

All members have received a copy of the accounts, these are now to be formally received at this meeting.

### **Summary of the accounts for the year end 31<sup>st</sup> March 2023**

Audited Accounts for the year end 31<sup>st</sup> March 2023 – Summary points

The accounts of the year show a surplus of £62,516 for the group, with a balance sheet of £1,586,990.

Grants received from external bodies by IoHDT in the year totalled £152,644. Of this £9,122 from OIC was for the buses, £11,417 from VAO for the Wellbeing Co-ordinator, £660 towards the YM buildings insurance from the Community Council, £80,856 from the Energy Saving Trust for the electric minibus, £26,211 from Community Energy Scotland for the Carbon Neutral Islands Development Officer position and expenses, £23,320 from the National Lottery for the Community Larder, £100 from Scottish Island Passports for the plaque at the Lifeboat Museum and £958 uplift payment from the National Lottery for the CDO position and expenses.

In addition to this, £9,725 Network Support Grant (Previously called the Bus Service Operators Grant and £2,692 in concessions were received from Transport Scotland for the bus operation. OIC tender income for the buses for the period was £13,382. Bus fares taken totalled £1,958.

Service income from Community Energy Scotland of £1,051 was achieved in the year for the administration of the Reflex Project.

Grants paid out to community members and groups totalled £40,745 for the year.

The loan from the Co-op bank for the wind turbine stood at £571,493. This ends in December 2026.

Moirá Cossar

Treasurer  
15<sup>th</sup> April 2024

Registered in Scotland as a charity (SC038909)  
Company Limited by guarantee (SC306586)  
Registered Office: Revenge, Naval Hall, Longhope, Orkney, KW16 3PG