



Island of Hoy Development Trust

NOTES ON THE FINANCIALS FOR AGM 24th June 2025

The consolidated financial accounts for the year end 31st March 2024 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 31st March 2024

Audited Accounts for the year end 31st March 2024 – Summary points

The accounts of the year show a surplus of £88,114 for the group, with a balance sheet of £1,675,103.

Grants received from external bodies by IoHDT in the year totalled £214,953. Of this £9,530 from OIC was for the buses, £12,687 from VAO for the Wellbeing Co-ordinator, £719 towards the YM buildings insurance from the Community Council, £1,080 for feasibility funding from OIC's Community Development Fund, £199 from VAO for Child Poverty, £5,993 from Community Energy Scotland alongside £44,687 from the Scottish Government for the Carbon Neutral Islands Development Officer position and expenses and a further £140,891 from the Scottish Government CNI Capital fund. There was a repayment of £833 made to the National Lottery for an underspend on the Community Larder.

In addition to this, £9,904 Network Support Grant and £2,384 in concessions were received from Transport Scotland for the bus operation. OIC tender income for the buses for the period was £13,526. Bus fares taken totalled £1,521.

Grants paid out to community members and groups totalled £43,866 for the year, with an additional £80,339 of CNI Capital grants distributed to other community groups.

The loan from the Co-op bank for the wind turbine stood at £432,819.

Brian Clegg

Treasurer
25th May 2025

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