

PUBLIC

ARDOCH DEVELOPMENT TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

Company Number SC317301

Charity Number SC039636

PUBLIC

Legal and Administrative Information

TRUSTEES

Michael Boxer	(co-opted June 2017)
Helena Carey	(elected June 2019)
Ronald Cranston (Company Secretary)	
Dominic Habron	
Eric Hunter	(elected June 2019)
Adrian Pryor	
Susan Ross	(ex officio as headteacher, October 2023)
Jodi Simpson (Chair)	
Jolanta Lisle	(elected June 2023)
Robyn Shilland (Secretary)	(co-opted 2023)
Rachel Beaton	(elected June 2023)
Mark Easton	(elected June 2022)
Tony Russell (Treasurer)	(elected June 2023)

Charity Number

SC039636

Company Number

SC317301

Registered Office

Braco Castle, Braco, Dunblane, Scotland, FK15 9LA

Independent Examiner

Michael Cunningham
4 Goddard Place, Wishaw, ML2 9PX

Bankers

Triodos Bank NV
Brunel House, 11 The Promenade, Bristol, BS8 3NN

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Chairman's Report 2024

Continuity in the face of change has been the theme of the last year. The Trust remains fit and active and in good financial health. As the world around us throws up any number of challenges both locally and globally, we are charged with and will retain our focus on the opportunities that arise to enhance our twin villages as a welcoming and safe place for people to work and live. In a time of tremendous uncertainty, we hope to provide stability and infrastructure to keep our community healthy and happy.

The Community Action Plan that was such a feature of last year's activity, has been published and now awaits the unlocking of talent that can take the most viable ideas forward. It is important, if we are not to remain with a glorified wish list, to galvanise the enthusiasm that was so evident in the surveys and open days that have brought us here. Our Development Officer outlined progress at the last Open Day and is actively pursuing the delivery of some projects.

We have been lucky to welcome Robyn Shilland, a new and experienced charity trustee to take on the vacant Secretary role. I commend her confirmation as a trustee. We also say goodbye to Dominic Habron, our previous treasurer, and Helena Carey. Both leave with our thanks for their years of service. This report comes as the work of our current treasurer, Tony Russell, who has settled into the role seamlessly. He will outline the trust's activities and expenditure over the past financial year.

We are happy to get back to the protocol of our Articles of Association and there will be a standing down of a third of our trustees, a consideration of those applying for appointment or reappointment and an election or confirmation as required.

We try to keep a balance by supporting small organisations that come to us every year and larger structural projects like the MUGA and the Ardoch in Bloom developments. It is clear that Perth and Kinross charitable and educational budgets are under increasing strain and we have filled in the funding gaps when required, as Tony will elaborate.

I am aware of and would like to remind members of all the unsung and unpaid work that goes on behind the scenes that makes this a largely pleasant and friendly place to live. And appeal to those with time and inclination on their hands, to step up and carry the tradition forward, particularly with regard to projects identified by the community in the Action Plan.

As always, I commend to you the Annual Report and Accounts.

Jodi Simpson

Chair, Ardoch Development Trust



Trustees' Report

Ardoch Development Trust (the Trust) is a Company limited by guarantee. It is run by a board of Trustees which is elected by the membership at the Annual General Meeting. The Trust was formed in February 2007 with the vision to distribute monies made available by the Braes of Doune Windfarm (Braes of Doune). Since 2014 additional monies have been granted to the Trust by the Burnfoot North Windfarm and the Rhodders extension. The Trust consists of over 150 full members from the parish of Ardoch. The Trust is registered as a charity with the Office of the Scottish Charity Regulator (OSCR).

The Trustees, who are also directors for the purpose of company law, and who served during the year were as follows:

Michael Boxer

Helena Carey

Ronald Cranston (Company Secretary)

Dominic Hebron

Tony Russell (Treasurer)

Eric Hunter

Jolanta Lisle

Rachel Beaton

Mark Easton

Robyn Shilland (Secretary)

Adrian Pryor

Susan Ross (ex officio as headteacher)

Jodi Simpson (Chair)

The Trustees are elected from the membership of the Trust and at each AGM one third of the Trustees must stand down in rotation and eligible nominees are then voted into office.

None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Full membership of the Trust is open to any person aged 18 years or over who

- (a) is ordinarily resident in the community
- (b) is entitled to vote at a Local Government election in a polling district that includes the community or parts of it; and
- (c) Supports the aims and activities of the Trust

Associate membership of the Trust is open to:

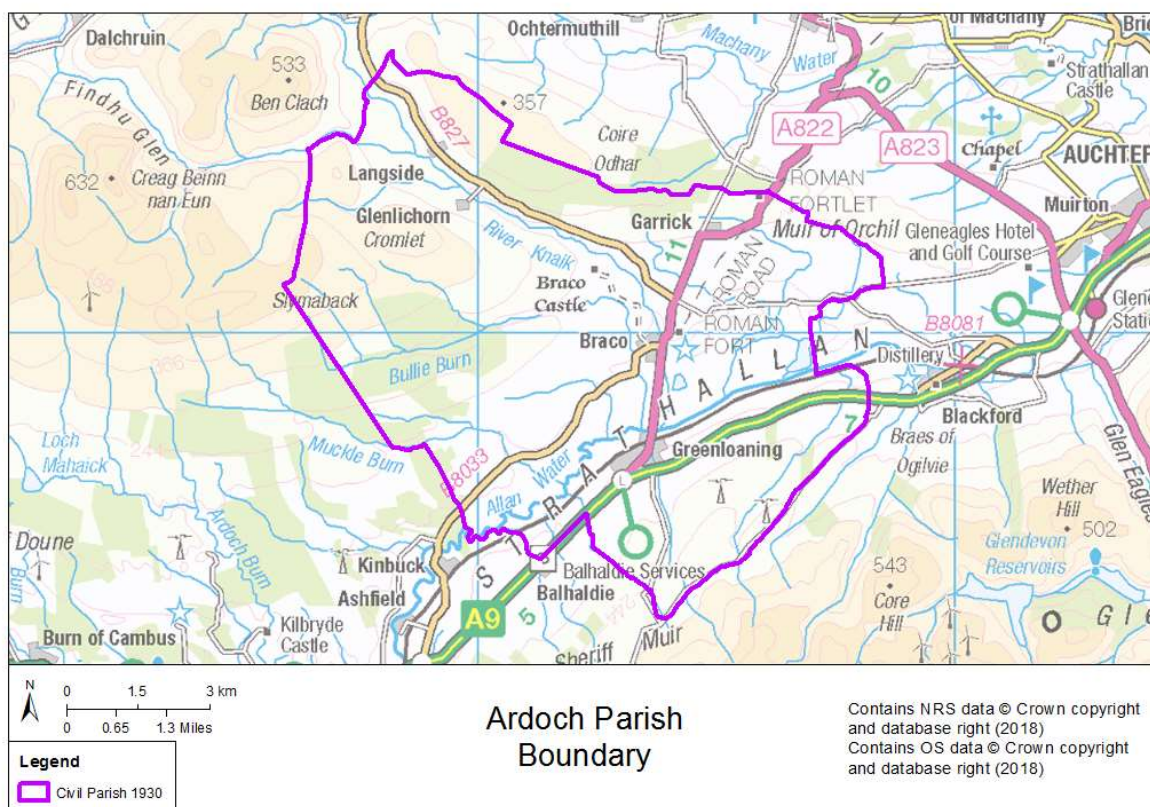
- (a) any person aged 18 years or over who is not eligible for membership but wishes to support the aims and activities of the Trust; and
- (b) any individual who has been nominated for membership by a voluntary organization wherever located which wishes to support the aims and activities of the Trust.

Only full members may vote at Trust meetings.

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The Trust maintains public liability insurance.

Objectives and Activities

The principal activity of the Trust is to manage community land and associated assets for the benefit of the community of the Parish of Ardoch (area shown on map below) and to support community groups.



The money to support projects is received from the Braes of Doune community fund associated with the wind farm of the same name. The Braes of Doune wind farm is owned by Greencoat Capital. Another fund is associated with Burnfoot Hill wind farm and the Rhodders extension to it, which is administered by Foundation Scotland. In order to receive the annual payments, the Trust is required to present a list of projects to be supported over the course of the following year; we would welcome the support of the local community in developing the list to meet this requirement – please see the Trust website (<https://www.ardochtrust.org.uk/grants.html>) for an application form.

Financial Review

The financial position of the Trust remains in a stable condition. There is pressure on the public purse and as such affects available funding from Scottish Government, local authority funding and our other sources which suggests a degree of prudence needed over this period to ensure we can meet the ongoing demands of our community.

The total amount of funding made available by Braes of Doune for the period July 2023 to June 2024 was £21,572 and this has been adjusted in the balance sheet to align this period with our financial year. A total of £28,438 was offered for various local community projects from both windfarm community funds.

A noteworthy grant of £7,460 was made this year to Braco Primary School to address the need for iPads to support the local children's learning needs and another towards the continued support of the ever-popular Beer Festival which again was an outstanding success.

Below are accurate figures to enhance the overall control and it is to the Trust's credit that the ability to manage public funding in a prudent manner has been shown. Any underspend from Braes of Doune money has been allocated for projects within the new financial year but within the Braes of Doune funding period.

The financial results for the year are detailed in the statement of financial activities and the notes thereto. The Trustees are firmly of the opinion that there are sufficient funds accrued to enable the objects of the charity to be met even in these challenging times.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use do not have to be maintained at a set level, as there is an accrual held in the balance sheet for future distribution.

Restricted funds are grant income awarded to individual projects, the purposes and uses of which are set out in the notes to the accounts.

The general fund, which is unrestricted, is in surplus by £7,327. This fund is used to cover the Trusts running costs amongst other things.

Going Concern

The Trustees have considered the financial position of the Trust in the coming year. The Trustees are of the view that the Charity has sufficient resources to continue activity for at least one calendar year from the date of signing the accounts.

Plans for the future

Community based events have been a focus for this last year with notable events such as the Beer Festival, Music Festival and the ongoing efforts of the newly formed Ardoch Creates adding to the rich array of societies focussed on bringing the community together in a creative and fun manner. We will continue to support individuals and groups providing community value. As stated before, any surplus from these events underwritten by the ADT can be re-invested into the community.

We continue to maintain close links with the community council, working together for the benefit of the wider community. Ardoch Development Trust is always keen to hear from anyone in the community and we welcome ideas and feedback to how we can expand and improve our service to the community

Tony Russell

A handwritten signature in black ink, appearing to read 'Russell', written in a cursive style.

Treasurer

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Trustees to prepare financial statements for each financial year that 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 net income or expenditure, of the charity for the year. In preparing those 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 judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations made thereunder. 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.

The Board's risk register is reviewed annually. This identifies key processes and players in the charities governance, compliance and financial systems, as well as covering the risks from unforeseen eventualities.

New Trustees will have an induction meeting with one of the board members during their first year in office. Trustees are aware of training opportunities available via ADT membership of the Development Trusts Association Scotland and OSCR (The Scottish Charity Regulator).

Independent Examiner's Report to the Trustees of Ardoch Development Trust

I report on the accounts of the Trust for the year ended 31 March 2024.

Respective responsibilities of Trustees and examiner

The charity's Trustees (who are also the directors of the company for the purposes of company law) 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 Trustees consider that the audit requirement of regulation 10(1) (a) to (c) of the 2006 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 independent examiner's report

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended). An examination requires a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- (a) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- (b) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met; or
- (c) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

x

M. Cunningham

Michael Cunningham CPFA

Member of the Chartered Institute of Public Finance & Accountancy

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) For the year ended 31 March 2024

		Restricted Funds	Unrestricted Funds	Total 2024	Total 2023
	Note	£	£	£	£
INCOME					
Donations	2	-	2,500	2,500	2,556
Investment Income	3	-	495	495	151
Incoming resources from charitable activities	4	69,558	2,390	71,948	55,907
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		69,558	5,385	74,943	56,114
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE					
Charitable Activities					
Funds Awarded	6	28,438	-	28,438	24,787
Core activities	5a	33,663	2,227	35,890	22,096
		<hr/>	<hr/>	<hr/>	<hr/>
Total Charitable Expenditure		62,101	2,227	64,328	46,883
		<hr/>	<hr/>	<hr/>	<hr/>
Support costs	5a	-	1,200	1,200	2,342
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		62,101	3,427	65,528	49,225
		<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/ income before transfers		7,457	1,958	9,415	6,889
		<hr/>	<hr/>	<hr/>	<hr/>
Gross transfers between funds		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		7,457	1,958	9,415	6889
		<hr/>	<hr/>	<hr/>	<hr/>
Total Funds Brought Forward		44,042	5,369	49,411	42,522
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds Carried Forward		51,499	7,327	58,826	49,411
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There are no recognised gains or losses other than those shown above.

BALANCE SHEET
As at 31 March 2024

Company Number SC317301

		31.03.24	31.03.23
	Note	£	£
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Debtors	10	37	-
Cash at bank and in hand		86,330	87,549
		-----	-----
		86,367	87,549
Creditors: Amounts falling due within one year	11	(27,541)	(38,138)
		-----	-----
NET CURRENT ASSETS		58,826	49,411
		-----	-----
NET ASSETS		58,826	49,411
		=====	=====
CAPITAL AND RESERVES			
Restricted income funds		51,499	44,042
Unrestricted income funds		7,327	5,369
		-----	-----
		58,826	49,411
		=====	=====

The company is entitled to exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 366 of the act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming and outgoing resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

The accounts were approved by the board on 20th June 2024.

A handwritten signature in black ink, appearing to read 'Russell', written in a cursive style.

Tony Russell
Trustee

1. Accounting Policies

Basis of preparation of financial statements

The directors are confident that the company has sufficient resources to continue operations for at least a period of 12 months from the date of approval of these financial statements and consider it appropriate to prepare the financial statements on the going concern basis.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published in 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and Liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant policy note.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Funds

Funds are classified as restricted funds and unrestricted funds, defined as follows:

Restricted funds are funds that must be used for specific activities that have been declared by the donor.

Unrestricted funds are expendable at the discretion of the Directors in the furtherance of the objects of the Company.

Income is recognised and included in the accounts when it is either received or there is sufficient certainty that receipt of the income is considered probable and that the amount can be measured reliably. Interest on funds held in deposit is included when receivable, normally upon notification of the interest paid or payable by the bank.

Expenditure is recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under a heading which aggregates all costs to the category. Charitable expenditure is incurred in the direct pursuance of the charity's principal objects. Independent examination is included within support costs.

Overheads, administration and support costs have been allocated to charitable activities as appropriate.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life or, if held under a finance lease, over the lease term, whichever is the shorter. The rate used is as follows:

Office Equipment – 33% on cost

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial Instruments - The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Legal status of the Trust

The Trust is a Company limited by Guarantee and has no share capital. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

	Year Ended 31.03.24	Year Ended 31.03.23
2. Donations		
Donations and gifts	2,500	2,556
	<hr/>	<hr/>
	2,500	2,556
	<hr/> <hr/>	<hr/> <hr/>
3. Investment Income		
Bank interest	495	151
	<hr/>	<hr/>
	495	151
	<hr/> <hr/>	<hr/> <hr/>

	Restricted	Unrestricted	Year Ended 31.03.24	Year Ended 31.03.23
	£	£	£	£
4. Incoming Resources from charitable activities				
Braes of Doune	21,126	-	21,126	19,242
Burnfoot Hill	13,432		13,432	4,094
Events		2,390	2,390	2,229
DTA Scotland	21,000		21,000	20,000
Energy Saving Trust	14,000	-	14,000	-
Rhodders Grant	-	-	-	2,842
Perth & Kinross Council	-	-	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	69,558	2,390	71,948	55,907
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
5. Resources Expended				
5a Charitable activities				
Core activities	33,663	2,227	35,890	22,096
Support Costs	-	1,200	1,200	2,342
	<hr/>	<hr/>	<hr/>	<hr/>
	33,663	3,427	37,090	24,438
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
5b Grant funding				
Grant funding of activities	28,438	-	28,438	24,787
	<hr/>	<hr/>	<hr/>	<hr/>
	28,438	-	28,438	24,787
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	<hr/>	<hr/>	<hr/>	<hr/>
	62,101	3,427	65,528	49,225
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	Braes O'Doune 31.03.24	Burnfoot Hill 31.03.24	Year Ended 31.03.23
6. Grants Awarded			
Outdoor Sports Trip & Hoodies	-	794	-
Ardoch in Bloom Coronation Tree	-	144	-
Ardoch Juniors Football	-	4,280	-
Senior Citizens Afternoon Tea	-	852	150
RDA	-	680	-
Ardoch Strings	-	3,834	3,500
Pins & Needles Hall Fees	-	1,040	1,360
Table Tennis Club	-	780	-
Film Festival	-	700	-
Braco Nursery	700	-	-
iPads for pupils	7,460	-	-
Pop, Rock & Be-bop Festival	905	-	-
Beer Festival	4,465	-	4,225
Santa Dash	454	-	-
Braco Art Group	1,350	-	900
Summer Outing	-	-	250
Art Class	-	-	900
Playground refresh	-	-	3,000
Hall Curtains	-	-	2,133
Christmas Fair	-	-	700
Forest School training	-	-	1,452
Drama Afternoons	-	-	300
Ardoch Productions	-	-	2,210
Jubilee Family Fun Day	-	-	1,880
Netball Equipment	-	-	107
Summer Camp	-	-	840
First Aid Training	-	-	880

Braes O'Doune 31.03.24	Burnfoot Hill 31.03.24	Year Ended 31.03.23
15,334	13,104	24,787

Reconciliation of grants payable

Commitments made in the year	28,438	24,787
Grants paid during the year	(39,008)	(23,845)
Grants withdrawn during the year	-	-
Commitments at 1 April 2023	32,027	31,085
Commitments at 31 March 2024	21,457	32,027

7. Governance costs

Included in support costs is £500
Independent Examiner's fees (2023, £500)

8. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2023 Nil)

9. Employees

The Trust had 1 employee during the year (2023, 1)

	Year Ended 31.03.24	Year Ended 31.03.23
10. Debtors		
Other debtors	-	-
Prepayments and accrued Income	37	-
	<hr/>	<hr/>
	37	-
	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: amounts falling due within 1 year

Trade & employment creditors	191	665
Grants payable	21,457	32,027
Accruals	500	500
Deferred income	5,393	4,946
	<hr/>	<hr/>
	27,541	38,138
	<hr/> <hr/>	<hr/> <hr/>

12. Employment costs

Included in restricted core activities are salary and pension costs of £15,561 and Social Security costs of £968.

13. Record of Grants received

Total amount received from Braes of Doune windfarm to date as part of the 25 year agreement:

Number	Year	Amount received (£)	Cumulative total
1	2008	£12,000.00	£12,000.00
2	2009	£12,605.53	£24,605.53
3	2010	£12,425.04	£37,030.57
4	2011	£13,055.63	£50,086.20
5	2012	£13,702.29	£63,788.49
6	2013	£14,121.75	£77,910.24
7	2014	£14,758.00	£92,668.24
8	2015	£14,908.38	£107,576.62
9	2016	£15,185.10	£122,761.72
10	2017	£15,732.78	£138,494.50
11	2018	£16,240.10	£154,734.60
12	2019	£16,689.77	£171,424.37
13	2020	£16,960.73	£188,385.10
14	2021	£17,612.18	£205,997.28
15	2022	£19,785.60	£225,782.88
16	2023	£21,572.76	£247,356.64
17	2024		
18	2025		
19	2026		
20	2027		
21	2028		
22	2029		
23	2030		
24	2031		
25	2032		

Total amount received from Burnfoot North windfarm and the Rhodders extension to date as part of the 25 year agreement:

Number	Year	Amount received (Burnfoot)	Paid (Burnfoot)	Amount received (Rhodders)	Paid (Rhodders)	Cumulative total
1	2014	£3,200.00	17/12/2014			£3,200.00
2	2015	£3,213.85	11/11/2015	£2,400.00	11/11/2015	£8,813.85
3	2016	£3,304.53	13/03/2017	£2,439.60	13/03/2017	£14,557.98
4	2017	£3,408.00	27/02/2018	£2,533.53	27/02/2018	£20,499.51
5	2018	£3,522.23	07/02/2019	£2,616.43	07/02/2019	£26,638.17
6	2019	£3,616.06	05/05/2020	£2,675.88	05/05/2020	£32,930.11
7	2020	£3,701.88	01/10/2020	£2,710.36	28/05/2021	£39,342.35
8	2021	£3,757.64	23/07/2021	£2,842.06	12/04/2022	£45,942.05
9	2022	£4,094.30	14/02/23	£3,202.83	11/04/23	£53,239.18
10	2023					
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