ARDOCH DEVELOPMENT TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2026

Company Number SC317301

Charity Number SC039636

Legal and Administrative Information

TRUSTEES

Charity Number

SC039636

Company Number

SC317301

Registered Office

Wester Ardoch, Feddal Road, Braco FK15 9RE

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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Chair’s Annual Report

Dear ADT Members and Residents of Braco and Greenloaning.

As I reach the one-year mark since being elected Chair at our last AGM, I’ve been reflecting on what a productive and transformative period this has been for the Ardoch Development Trust. It has been a year of significant behind-the-scenes work, alongside some very exciting steps forward for our community.

What began as a grant-giving body established to manage and distribute local windfarm community benefit funds has evolved. Today, the ADT is an active community-led charity supporting project delivery, partnership working, and the strategic priorities set out in our Community Action Plan (CAP).

A key priority identified in our Community Action Plan (CAP) is the creation of a safe, accessible walking and cycling route between our two villages. Our CAP data highlighted "Paths and Cycle Routes" as a community priority. Many residents expressed serious safety concerns regarding the A822, noting that the speed of traffic makes the current pavement feel unsafe, and highlighting the complete lack of a pedestrian walkway at the River Allan bridge crossing. To transform this vital community ambition into a reality, our first step was to commission a feasibility study to evaluate practical, realistically deliverable design concepts.

I am pleased to share that the feasibility study for the active travel path is now reaching its final stages. Following our recent community consultation event, the project team is finishing the final report and carefully incorporating your valuable feedback to ensure the final vision genuinely reflects local needs.

From the outset, the Trust and the steering group have been clear that this project must be more than just a good idea, it must be realistically deliverable. To ensure its long-term viability, a major component of the study involved careful consideration of future maintenance requirements, ensuring the path can remain a high-quality community asset for years to come. PKC confirmed they would be willing to formally adopt and maintain the route if it is built, provided it meets the national standards set out in Transport Scotland’s Cycling by Design guide. To keep the project streamlined and financially viable, the proposed route utilises the existing bridge over the River Allan at Greenloaning. This aligns with PKC's preference, as using the existing crossing avoids the need to build a costly new structure that would carry heavy upfront construction costs that would take years to plan and deliver and significant ongoing maintenance responsibilities.

The completed feasibility report will serve as essential evidence base as we move forward to try and secure the major capital funding required to develop the detailed technical design.

Internally, we have focused heavily on strengthening the Trust’s operational foundations. We have updated our grant guidance documents and developed a more consistent, structured process for assessing applications. This ensures our support for local projects remains entirely fair, transparent, and robust.
Our grant program is fully open, and we welcome applications from local groups and individuals. We encourage anyone with a project that benefits our villages to get in touch.

Our revised grant structures continue to empower brilliant grassroots initiatives. A fantastic example of this is Ardoch Fitness. ADT grant funding has supported the continued growth of their HYROX and lowRox style fitness classes. This funding has allowed them to expand sessions and invest in a wide variety of new equipment, helping to ensure that classes are more inclusive and accessible to a range of people with completely different fitness levels. Since launching, these sessions have built an incredible community spirit, bringing together over 100 local participants through fitness, wellbeing, and shared challenges.

We also want to acknowledge the vital, ongoing activities of other supported local groups, including the Art Club, and Ardoch Strings and the schools Youth Bowls Club.

Over the years, our vital Development Officer position has naturally evolved from administrative support into a demanding delivery and community engagement role. The workload has grown immensely ranging from complex liaisons with landowners and energy contractors to representing local interests in the new Braco Primary School and community facilities design consultation with PKC.

To better support Bridie and focus her efforts where they provide the greatest strategic benefit, our Trustees have actively stepped up to take on more hands-on operational responsibilities. I am incredibly grateful to Bridie and the entire team for their immense dedication during this transition.

As is common at this time of year, we are seeing some natural changes to our board. Ron is stepping down after an incredible ten years of service. Lana is also stepping down after four years of dedicated service. We owe them both a massive debt of gratitude for their hard work, time, and years of commitment to our area.
Their departures leave us with vacancies for new board members. The Trust is run entirely by volunteer directors elected from its membership. If you have skills you would like to offer, skills you'd like to gain or if you are passionate about the future of Braco and Greenloaning, we would love to hear from you. Your time and experience can make a real difference, so please do reach out for an informal chat ahead of the meeting.

Thank you to every volunteer, member, and resident who contributes to making our community such a vibrant place to live. I look forward to seeing many of you at the Village Hall on the 28th.

Warm regards,
Richard Armstrong

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:

Richard Armstrong (Chair)

James Lonergan

Ronald Cranston (Company Secretary)

Elizabeth Paterson

Tony Russell (Treasurer)

Ross Nixon

Deborah Long

Meghan Ellerton-Unwin

Jolanta Lisle (Secretary)

Rachel Beaton

Mark Easton

Craig Torrens (ex officio as headteacher)

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

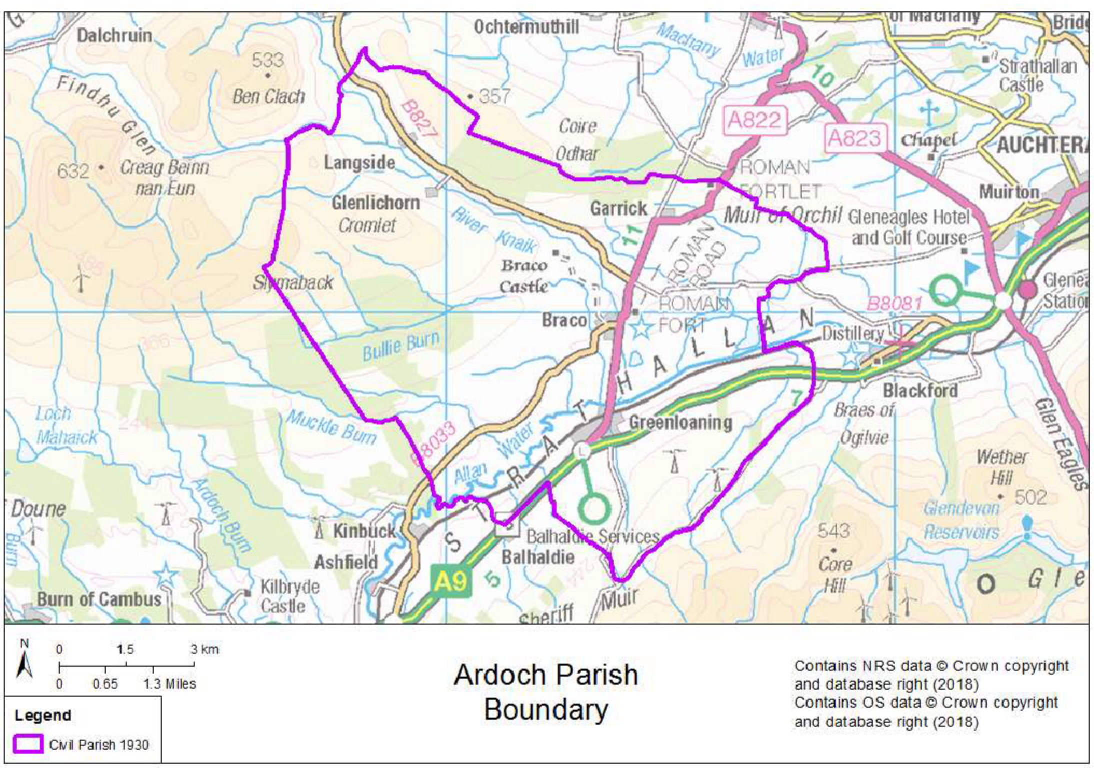
(b) any individual who has been nominated for membership by a voluntary organization wherever located which wishes to support the aims and activities of the Trust.

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 however there is continued pressure on the public purse and we have felt this again this year with the cessation of funding support from DTAS. This is shown in our accounts with the reduction in income apparent. The board has been kept appraised and through prudent management, we have been able to meet the grant awards and ensure we can maintain the employment of our excellent Development Officer (DO) Bridie Preston. Our Chair, DO and Treasurer have been very active in seeking new funding opportunities and with the developing local impact from the SSEN and Batter Storage programmes, we feel confident that we will be able to secure the necessary financial cover in the months and years ahead. We will showcase this plan at the AGM.

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. 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 available and with the plans to seek further funding, the Trust is in good shape to support the Community Action Plan delivery and wider community benefit.

The total amount of funding made available by Braes of Doune for the period April 2025 to Mar 2026 was £23,418 and £10,717 from The Burnfoot fund and these have been adjusted in the balance sheet to align this period with our financial year. A total of £28,309 was offered for various local community projects from both windfarm community funds.

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.

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

The main financial focus apart from the continued support for local programmes is to secure additional funding as mentioned above and we will report next year as to the outcome.

Tony Russell
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 2026.

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.

M. L

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 2026

	Note	Restricted Funds	Unrestricted Funds	Total 2026	Total 2025
		£	£	£	£
INCOME					
Donations	2	-	3.150	3,150	2,500
Investment Income	3	-	350	350	459
Incoming resources from charitable activities	4	45,420	16,633	62,053	58,488
Total Income		45,420	20,133	65,553	61,447
EXPENDITURE					
Charitable Activities					
Funds Awarded	6	28,309	-	28,309	34,780
Core activities	5a	28,373	23,650	52,023	33,002
Total Charitable Expenditure		56,682	23,650	80,332	67,782
Support costs	5a	-	3,298	3,298	4,410
Total Expenditure		56,682	26,948	83,630	72,192
Net (expenditure)/ income before transfers		(11,262)	(6,815)	(18,077)	(10,745)
Gross transfers between funds		-	-	-	-
Net movement in funds		(11,262)	(6,815)	(18,077)	(10,745)
Total Funds Brought Forward		49,604	(1,523)	48,081	58,826
Total funds Carried Forward		38,342	(8,338)	30,004	48,081

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

BALANCE SHEET
SC317301

Company Number

As at 31 March 2026

	Note	31.03.26 £	31.03.25 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Debtors	10	21	38
Cash at bank and in hand		58,050	85,489
		58,071	85,527
Creditors: Amounts falling due within one year	11	(28,067)	(37,446)
NET CURRENT ASSETS		30,004	48,081
NET ASSETS		30,004	48,081
CAPITAL AND RESERVES			
Restricted income funds		38,342	49,604
Unrestricted income funds		(8,338)	(1,523)
		30,004	48,081

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 2026. 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 29th Jun 2026.

Tony Russell
Trustee

Notes to the Accounts

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 31.03.26	Year Ended 31.03.25
2.	**Donations**		
	Donations and gifts	3,150	2,500
		3,150	2,500
3.	**Investment Income**		
	Bank interest	350	459
		350	459

		Restricted	Unrestricted	Year Ended 31.03.26	Year Ended 31.03.25
		£	£	£	£
4.	**Incoming Resources from charitable activities**				
	Braes of Doune	23,148	-	23,148	22,148
	Burnfoot Hill	11.247	-	11,247	10,456
	Events	-	4,633	4,633	3,834
	DTA Scotland	11,025	-	11,025	22,050
	Perth & Kinross Council	-	12,000	12,000	-
		45,420	16,633	62,053	58,488
5.	**Resources Expended**				
	5a Charitable activities				
	Core activities	28,373	23,650	52,023	33,002
	Support Costs	-	3,298	3,298	4,410
		28,373	26,948	55,321	37,412
	5b Grant funding				
	Grant funding of activities	28,309	-	28,309	35,560
		28,309	-	28,309	35,560
		56,682	26,948	86,630	72,972

		Braes O'Doune 31.03.26	Burnfoot Hill 31.03.26	Year Ended 31.03.25
6.	**Grants Awarded**			
	Braco School Trip	2,400	-	3,500
	SWRI Christmas lunch / hall hire	575	-	390
	Toddlers Group	1,640		1,640
	Ardoch Strings	5,000		5,000
	Table Tennis Club	780		-
	Braco Art Group	1,410		1,380
	Summer Hub	1,350		
	Forest School	3,120		
	WI Minibus Hire		380	
	Riding for the Disabled	1,316		
	Santa Dash		700	
	Nursery Holiday Club	700	-	
	Ardoch Rocks	1,220	-	
	Strathearn Pony Club	1,000	1,000	
	Junior Orienteering	350		
	Braco School I-pads	5,175	-	
	British Legion	-	214	
	Nursery Waterproofs	979		
	Ardoch in Bloom		-	16,867
	Flagpole Gentlecroft		-	1,300
	Memorial Crosses		-	135
	Folk Music Group		-	460
	Ardoch Creates			1,630
	After School Club			200
	Drama Club			600
	Pins & Needles Hall Fees	-		1,400

	Braes O'Doune 31.03.26	Burnfoot Hill 31.03.26	Year Ended 31.03.25
	26,015	2,294	34,780

Reconciliation of grants payable

Commitments made in the year	28,309	34,780
Grants paid during the year	(38,319)	(25,066)
Grants withdrawn during the year	-	-
Commitments at 1 April 2025	31,171	21,457
Commitments at 31 March 2026	21,161	31,171

7. Governance costs

Included in support costs is £500 Independent Examiner's fees (2025, £500)

8. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2025 Nil)

9. Employees

The Trust had 1 employee during the year (2025, 1)

		Year Ended 31.03.26	Year Ended 31.03.25
10.	**Debtors**		
	Other debtors	-	-
	Prepayments and accrued Income	21	38
		21	38
11.	**Creditors: amounts falling due within 1 year**		
	Trade & employment creditors	552	190
	Grants payable	21,161	31,171
	Accruals	500	500
	Deferred income	5,854	5,585
		28,067	37,446

12. Employment costs

Included in restricted core activities are salary and pension costs of £21,579.71 and Social Security costs of £3,528.22

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	£22,339.51	£269,696.15
18	2025	£23,417.57	£293,113.72
19	2026		
20	2027		
21	2028		
22	2029		
23	2030		
24	2031		

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	14/02/2023	£3,202.83	11/04/2023	£53,239.18
10	2023	£6,137.40	27/10/2023	£4,091.60	27/10/2023	£63,468.18
11	2024	£5,656.88	09/07/2024	£4,798.87	23/08/2024	£73,923.93
12	2025	£6,448.09	15/12/2025	£4,298.73	15/12/2025	£84,670.75
13	2026					
14	2027					
15	2028					
16	2029					
17	2030					
18	2031					