

ARDOCH DEVELOPMENT TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

Company Number SC317301

Charity Number SC039636

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

#### **Legal and Administrative Information**

##### **TRUSTEES**

Michael Boxer  
Linda Dawson (elected June 2015)  
Dominic Habron (Treasurer) (elected June 2015)  
Fionna Keiller (resigned April 2016)  
Craig Lennox  
Christina Lindsay  
Elizabeth Paterson (Company Secretary)  
Adrian Pryor (re-elected June 2015)  
Jodi Simpson (Chair)  
Lorna Taylor  
Fiona Watson (Secretary)

##### **Charity Number**

SC039636

##### **Company Number**

SC317301

##### **Registered Office**

Drumsheugal  
Church Street  
Braco  
FK15 9QX

##### **Independent Examiner**

Michael Cunningham  
4 Goddard Place  
Wishaw  
ML2 9PX

##### **Bankers**

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

# **Ardoch Development Trust**

## **Annual Report & Unaudited Accounts for year ending 31 March 2016**

### **Contents**

Chairman's Report	4
Trustees' Report	5
Statement of Trustees' Responsibilities	9
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	12
Notes to the Accounts	13-17

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

#### **Chairman's Report**

The Trust has enjoyed another year of steady activity with both a healthy income and disbursement of funds.

The celebration of the village's bicentenary, Braco 200, continued apace and allowed many people an opportunity to express themselves and to contribute to the sense of community across the ages and backgrounds. My thanks and appreciation go to all the groups who contributed to making it a memorable year.

The anniversary has also inspired a surge in projects applying for grants, ranging from art and handcraft activities to well attended history and social events.

Another major feature of the year's expenditure has involved the improvement of the visual and aural infrastructure of the village hall. So far a new projector, sound system and stage lights have been installed while other electrical rationalisation is ongoing. A new table tennis club has been supported as has the Christmas celebration and other community events.

Outside, as well as maintaining the existing garden features, another area has been completed at the entrance to Grinnan Hill by the Keir Bridge, a testament to all the hard work and initiative of the Garden Club. The work of the litter picking volunteers continues to ensure we are a litter free zone in the middle of a country that seems to have lost the plot on that front.

Negotiations with the council over the ownership of the village hall grumble on; there are definitely echoes of Groundhog Day in our annual report on the subject and yet we remain cautiously optimistic that the plans for the storage extension will come to fruition. Thanks as always go to the Hall committee and all the volunteers who keep this major community asset functioning.

The ensuing pages elaborate on the year's activities and achievements and plans for the coming year. While the group of trustees has a good balance, we are always on the look out for new directors with enthusiasm and different skills and some free

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

time. We go in to the new financial year, with a good balance sheet and the continuing support of the agents of the Braes of Doune and Burnfoot wind farms. I commend to you the Trustee's Report.

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 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 197 full members from the parish of Ardoch. The Trust is registered as a charity with the Office of the Scottish Charity Regulator.

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

Michael Boxer

Linda Dawson (elected June 2015)

Dominic Habron (Treasurer) (elected June 2015)

Fionna Keiller (resigned April 2016)

Craig Lennox

Christina Lindsay

Elizabeth Paterson (Company Secretary) (re-elected June 2015)

Adrian Pryor (re-elected June 2015)

Jodi Simpson (Chair)

Lorna Taylor

Fiona Watson (Secretary)

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

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 organisation 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 and to support community groups.

The money to support projects is received from the Braes of Doune community fund associated with the Braes of Doune wind farm, and a fund associated with Burnfoot Hill wind farm and the Rhodders extension to it. 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 for an application form.

### **Achievements and performance**

Braes of Doune grants

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

Over the past year the Trust has supported a number of local community projects with offers totaling £25,516. Projects have been varied, but include some that have continued to be supported from previous years. Beneficiaries include the schools, local clubs and societies; the wider community has also benefited from the purchase of a defibrillator, which has been installed outside Braco village hall; this was also significantly supported by the community through fund raising by the Braco and Greenloaning Community Council.

#### **Burnfoot Hill grants**

During the year the Trust received a payment of £5613.85 from Foundation Scotland in respect of a proportion of the community benefit funds associated with the extension to the Burnfoot Hill wind farm called Rhodders. This funding was negotiated by the Braco and Greenloaning Community Council and will be received annually for the next 25 years. These funds are distributed for community activities under the same mechanism as the Braes of Doune funds. During the year this fund was used to support activities around the Braco 200 celebrations, with £3556.42 spent on the street party, the heritage celebrations organised by the local schools and the publication of the Braco 200 book. In addition the drainage works around the tennis court were completed and supported with £2318.59 of funding.

#### **Braco Village Hall Project**

The study into the future of the village hall was completed in 2009. The hall committee has continued to meet with officials from Perth and Kinross Council to discuss the future of the hall. The village hall continues to be a busy focal point for the community, and we will continue to work with the hall committee to make the further improvements that the hall requires. The board meets on a regular basis to monitor existing projects and consider applications from the community for funding.

### **Financial Review**

The Trust's overall financial position at the end of the reporting year showed a deficit of £3143.

The financial position of the Trust remains in a stable condition. As with the previous year not all funds were expended. The total amount of funding made available by Braes of Doune for the period July 2015 to June 2016 was £14,908 and this has been adjusted in the balance sheet to align this period with our financial year. A total of £21,096 was provided for various local community projects. Our treasurer provides 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.

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

The Trustees are firmly of the opinion that there are sufficient funds accrued to enable the objects of the charity to be met.

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 £1705. This fund is used to cover the Trusts running costs amongst other things.

#### **Plans for the future**

Progress on the community taking ownership of the village hall from Perth and Kinross Council is still very slow, but the Trust will continue to support these discussions. In the meantime the Trust are optimistic that an alternative proposal to expand the storage facilities at the village hall can be progressed in the coming year following positive discussions with the local landowner.

Musical and social events remain high on our agenda. We will continue to support the energetic individuals who give their time so freely to organising these events, which are well attended by the community. Whilst underwriting these events does entail a degree of risk, overall they provide a surplus that can be re-invested into the community. One such example from the last year is the Braco Beer and Music Festival.

We will maintain close links with the community council, working together for the benefit of the wider community.

Ardoch Development Trust are always keen to hear from everyone in the community. Please let us have your ideas and suggestions and we can work together to make them happen.

Dominic Habron

Treasurer



## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

#### **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 2016.

#### **Respective responsibilities of Trustees and examiner**

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2016**

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

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael Cunningham CPFA

Member of the Chartered Institute of Public Finance & Accountancy

**Ardoch Development Trust**

**Annual Report & Unaudited Accounts for year ending 31 March 2016**

**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)**

**For the year ended 31 March 2016**

	Note	Restricted Funds £	Unrestricted Funds £	Total 2016 £	Total 2015 £
<b>INCOMING RESOURCES</b>					
Donations	2	-	1,500	1,500	3,792
Investment Income	3	-	35	35	30
Incoming resources from charitable activities	4	20,472	2,213	22,685	17,880
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Incoming Resources</b>		20,472	3,748	24,220	21,702
		<hr/>	<hr/>	<hr/>	<hr/>
<b>RESOURCES EXPENDED</b>					
<b>Charitable Activities</b>					
Funds Awarded	6	25,516	-	25,516	17,081
Core activities	5a	-	1,242	1,242	1,120
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Charitable Expenditure</b>		25,516	1,242	26,758	18,201
		<hr/>	<hr/>	<hr/>	<hr/>
Support costs	5a	450	155	605	518
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Resources Expended</b>		25,966	1,397	27,363	18,719
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (outgoing)/ incoming resources before transfers</b>		(5,494)	2,351	(3,143)	2,983
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Gross transfers between funds</b>		-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		(5,494)	2,351	(3,143)	2,983
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Funds Brought Forward</b>		22,030	(646)	21,384	18,401
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds Carried Forward</b>		16,536	1,705	18,241	21,384
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

# Ardoch Development Trust

## Annual Report & Unaudited Accounts for year ending 31 March 2016

### BALANCE SHEET

SC317301

As at 31 March 2016

### Company Number

	Note	31.03.16 £	31.03.15 £
<b>FIXED ASSETS</b>			
Tangible assets		-	-
<b>CURRENT ASSETS</b>			
Debtors	10	-	2,257
Cash at bank and in hand		30,411	29,986
		<hr/>	<hr/>
		-	32,243
<b>Creditors:</b> Amounts falling due within one year	11	(12,170)	(10,859)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		18,241	21,384
		<hr/>	<hr/>
<b>NET ASSETS</b>		18,241	21,384
		<hr/> <hr/>	<hr/> <hr/>
<b>CAPITAL AND RESERVES</b>			
Restricted income funds		16,536	22,030
Unrestricted income funds		1,705	(646)
		<hr/>	<hr/>
		18,241	21,384
		<hr/> <hr/>	<hr/> <hr/>

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 2016. 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 13 June 2016.

**Ardoch Development Trust**

**Annual Report & Unaudited Accounts for year ending 31 March 2016**

Dominic Habron  
**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.

## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2016

**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 .

## 2. 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.

**Ardoch Development Trust**

**Annual Report & Unaudited Accounts for year ending 31 March 2016**

	Year End- ed 31.03.16	Year End- ed 31.03.15
<b>2. Donations</b>		
Donations and gifts	1,500	3,792
	<u>1,500</u>	<u>3,792</u>
	<u><u>1,500</u></u>	<u><u>3,792</u></u>
<b>3. Investment Income</b>		
Bank interest	35	30
	<u>35</u>	<u>30</u>
	<u><u>35</u></u>	<u><u>30</u></u>

	Restricted £	Unrestricted £	Year Ended 31.03.16 £	Year Ended 31.03.15 £
<b>4. Incoming Resources from charitable activities</b>				
Braes of Doune	14,858		14,858	14,680
Burnfoot Hill	5,614		5,614	3,200
Book sales		850	850	-
Beer festival		1,363	1,363	-
	<u>20,472</u>	<u>2,213</u>	<u>22,685</u>	<u>17,880</u>
	<u><u>20,472</u></u>	<u><u>2,213</u></u>	<u><u>22,685</u></u>	<u><u>17,880</u></u>
<b>5. Resources Expended</b>				
<b>5a Charitable activities</b>				
Core activities	-	1,242	1,242	1,638
Support Costs	450	155	605	-
	<u>450</u>	<u>1,397</u>	<u>1,847</u>	<u>1,638</u>
	<u><u>450</u></u>	<u><u>1,397</u></u>	<u><u>1,847</u></u>	<u><u>1,638</u></u>
<b>5b Grant funding</b>				
Grant funding of activities	25,516	-	25,516	17,081
	<u>25,516</u>	<u>-</u>	<u>25,516</u>	<u>17,081</u>
	<u><u>25,516</u></u>	<u><u>-</u></u>	<u><u>25,516</u></u>	<u><u>17,081</u></u>
	<u>25,966</u>	<u>1,397</u>	<u>27,363</u>	<u>18,719</u>
	<u><u>25,966</u></u>	<u><u>1,397</u></u>	<u><u>27,363</u></u>	<u><u>18,719</u></u>



## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2016

	Year End- ed 31.03.16	Year End- ed 31.03.15
<b>6. Grants Awarded</b>		
Braco 200 Mosaic Art Project	880	-
Braco 200 Banner	1,111	-
Braco 200 Events	1,313	-
Braco Table Tennis Club	500	-
Tennis Court	2,319	-
Heritage Leaflets	263	-
Installation of defibrillator	820	-
Braco History Group	4,105	-
Senior Citizen's Christmas Party	141	-
Village Hall baby changing table	216	-
Ardoch strings – T shirts	247	-
Church Notice Board	800	-
Village Hall Projector & PA & induction loop	9,223	-
Christmas events	756	-
Tree Project	408	270
Goalposts project	570	540
Ardoch Art Class	270	200
Street party	500	500
Music Services	1,074	1,694
Keir Bridge Community Project	-	4,845
Ardoch Gardening Club	-	409
Pins and Needles	-	1,000
Agricultural Society	-	600
Braco & Greenloaning Community Council	-	4,428
Braco 200 Book	-	1,744
Braco 200 Heritage Show	-	550
Bus Shelter in Greenloaning	-	385
Withdrawal of previously offered grants	-	(84)
	<u>25,516</u>	<u>17,081</u>

An offer of £1,500 was made during 2015/16 to Greenloaning School for blinds. This offer was subsequently withdrawn as the applicant managed to obtain funding from elsewhere.

## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2016

	Year End- ed 31.03.16	Year End- ed 31.03.15
<b>Reconciliation of grants payable</b>		
Commitments made in the year	25,516	16,997
Grants paid during the year	(24,305)	(14,258)
Grants withdrawn during the year	-	(84)
Commitments at 1 April 2015	5,540	2,885
	<hr/>	<hr/>
Commitments at 31 March 2016	6,751	5,540
	<hr/> <hr/>	<hr/> <hr/>
<b>7. Governance costs</b>		
Included in support costs is £450 Independent Examiner's fees (2015, £400)		
<b>8. Trustees</b>		
None of the Trustees (or any persons connected with them) received any remuneration during the year (2015 Nil)		
<b>9. Employees</b>		
The Trust had no employees during the year (2015 Nil)		
	Year End- ed 31.03.16	Year End- ed 31.03.15
<b>10. Debtors</b>		
Other debtors	-	-
Prepayments and accrued Income	-	2,257
	<hr/>	<hr/>
	-	2,257
	<hr/> <hr/>	<hr/> <hr/>
<b>11. Creditors: amounts falling due within 1 year</b>		
Trade Creditors	-	-
Grants payable	6,751	5,540
Accruals	450	400
Deferred income	4,969	4,919
	<hr/>	<hr/>
	12,170	10,859
	<hr/> <hr/>	<hr/> <hr/>