

ARDOCH DEVELOPMENT TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2018

Company Number SC317301

Charity Number SC039636

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2018**

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

##### **TRUSTEES**

Michael Boxer	(co-opted June 2017)
Ronald Cranston	
Adrian Davidson	(elected June 2017)
Linda Dawson	
Dominic Habron (Treasurer)	
Marianne Herron (Company Secretary)	(elected June 2017)
Craig Lennox	
Christina Lindsay	(resigned June 2017)
Alan Mitchell	(elected June 2017)
Elizabeth Paterson (Company Secretary)	(resigned June 2017)
Adrian Pryor	
Jodi Simpson (Chair)	
Jo Speed	
Fiona Watson (Secretary)	

##### **Charity Number**

SC039636

##### **Company Number**

SC317301

##### **Registered Office**

Ardochlea  
Front Street  
Braco  
FK15 9PY

##### **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 2018**

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## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2018**

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

I am happy to report another steady and stable year for the Trust. While there might be an element of Groundhog Day about the summary of the year past, we are standing on the brink of some significant changes in the infrastructure of our community. Perth and Kinross Council (PKC) have announced their plans for the reorganisation and upgrading of the schools, which significantly impact the availability and development of property assets within the two villages. As yet how it all pans out remains to be seen.

Similarly, after years of consultation and perseverance, we are close to commissioning the improvements to the play park and games area behind the village hall. I am indebted to our current Secretary, Fiona Watson, for her work on this and keeping us organised and acknowledge with reluctance her decision to stand down from the post while she focuses on this and other projects.

The past financial year has seen us support familiar organisations that contribute to making the community the pleasant and amenable place we know. So many people give of their time to contribute to the social, educational and environmental life of Ardoch and we are pleased to enable them to continue where we can. There are funds available for more activities and I encourage anyone with a bright idea to apply for assistance.

Specifically, we continue to support music lessons for our young people, the Garden Club's ongoing amenity projects, the Drama and Agricultural societies, social events like the re-established Beer Festival and musical evenings and assistance to various bodies who provide activities for all age groups.

This year sees the centenary of the local branch of the Scottish Women's Institute who celebrated the event with a picnic and ceremony up on Braco Castle lawns to echo its formation. And more sombrely the centenary of the end to the horrors of the 1st World War, the war that signally did not end all wars. As a community we intend

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2018**

to mark both the Remembrance of those killed and maimed and the celebration of the cessation of hostilities in November.

To conclude, the Trust is in a good position to meet its obligations, including the provisions of the new Data Protection laws, and influence positively the interesting times in which we live. We are always looking for ways to improve community life and people who are interested in furthering the aims of the Trust. We are indebted to Ron Cranston for the excellent work on updating our website where anyone requiring information on our aims, activities and constitutional constraints is encouraged to look.

I have no hesitation in commending the annual Accounts and Report to you.

Jodi Simpson

Chair, Ardoch Development Trust

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2018**

#### **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 over 150 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 (co-opted June 2017)

Ronald Cranston

Adrian Davidson (elected June 2017)

Linda Dawson

Dominic Habron (Treasurer)

Marianne Herron (Company Secretary) (elected June 2017)

Craig Lennox

Alan Mitchell (elected June 2017)

Adrian Pryor

Jodi Simpson (Chair)

Jo Speed

Fiona Watson (Secretary)

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

## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2018

- (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:

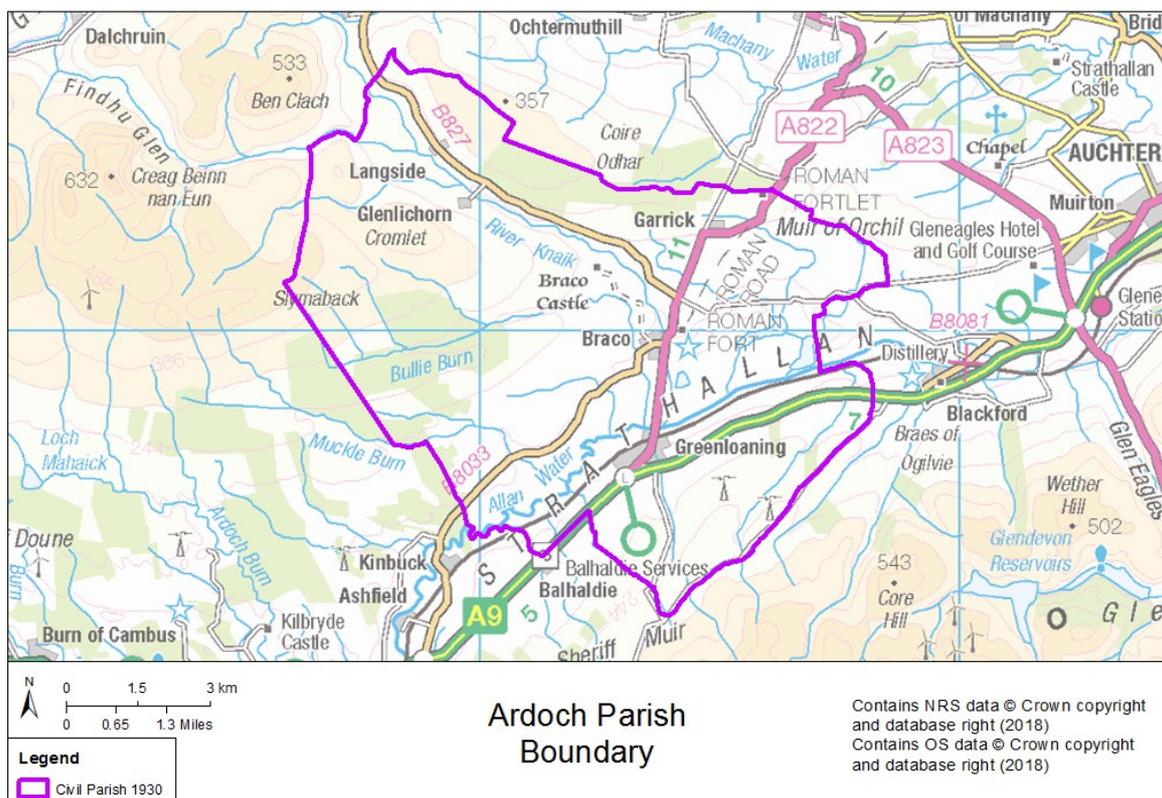
- (a) any person aged 18 years or over who is not eligible for membership but wishes to support the aims and activities of the Trust; and
- (b) any individual who has been nominated for membership by a voluntary organisation wherever located which wishes to support the aims and activities of the Trust.

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 (area shown on map below) and to support community groups.



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### **Annual Report & Unaudited Accounts for year ending 31 March 2018**

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 and the fund administered by Heritage Administration Services Limited. 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 for an application form.

### **Achievements and performance**

#### **Braes of Doune grants**

Over the past year the Trust has supported a number of local community projects with offers totaling £4,462. Projects have been varied, but include some that have continued to be supported from previous years such as the senior citizens Christmas party. Beneficiaries include Ardoch Amateur Dramatic Society, Braco & Greenloaning Women's Institute, Ardoch Parish Church, Braco Art Class and the project to refurbish the tennis court.

#### **Burnfoot Hill grants**

During the year the Trust received a payment of £5,942 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 in 2014 and will be received annually for the next 24 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 provide grant offers totaling £3,420. These funds were used to support the Garden Club / Ardoch in Bloom (wall repair project, plus two benches and a map showing the local core path network), Ardoch Strings (musical education) and the Royal British Legion Scotland Braco & Greenloaning Branch for the refurbishment of the war memorial in preparation for the events to mark a century since the end of the First World War.

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 surplus of £14,851.

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 2017 to June 2018 was £15,733 and this has

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2018**

been adjusted in the balance sheet to align this period with our financial year. A total of £7,881 was provided for various local community projects from both windfarm community funds. With the mothballing of Greenloaning Primary School the Ardoch Development Trust has undertaken to hold funds of £730 to be used for the benefit of the children of Greenloaning. These funds were raised by the pupils, parents and teachers of the school. 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.

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 £4,728. This fund is used to cover the Trusts running costs amongst other things.

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

Refurbishment of the tennis court is a significant project that has begun with the production of drawings. Work is ongoing to develop the specification to go out to tender.

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 is always keen to hear from anyone 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 2018**

#### **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).

## **Ardoch Development Trust**

### **Annual Report & Unaudited Accounts for year ending 31 March 2018**

#### **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 2018.

#### **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

- (α) 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 Regulationshave not been met; or
- (β) 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 2018

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

For the year ended 31 March 2018

	Note	Restricted Funds £	Unrestricted Funds £	Total 2018 £	Total 2017 £
<b>INCOME</b>					
Donations	2	-	2,500	2,500	2,510
Investment Income	3	-	25	25	22
Incoming resources from charitable activities	4	21,538	1,445	22,983	24,745
		-	-	-	-
<b>Total Income</b>		21,538	3,970	25,508	27,277
		-	-	-	-
<b>EXPENDITURE</b>					
<b>Charitable Activities</b>					
Funds Awarded	6	7,881	-	7,881	14,173
Core activities	5a	-	1,951	1,951	1,659
		-	-	-	-
<b>Total Charitable Expenditure</b>		7,881	1,951	9,832	15,832
		-	-	-	-
Support costs	5a	-	825	825	957
		-	-	-	-
<b>Total Expenditure</b>		7,881	2,776	10,657	16,789
		-	-	-	-
<b>Net (expenditure)/ income before transfers</b>				14,851	10,488
<b>Gross transfers between funds</b>		-	-	-	-
		-	-	-	-
<b>Net movement in funds</b>		13,657	1,194	14,851	10,488
<b>Total Funds Brought Forward</b>		25,195	3,534	28,729	18,241
		-	-	-	-
<b>Total funds Carried Forward</b>		38,852	4,728	43,580	28,729
		=	=	=	=

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

# Ardoch Development Trust

## Annual Report & Unaudited Accounts for year ending 31 March 2018

### BALANCE SHEET

As at 31 March 2018

Company Number SC317301

	Note	31.03.18 £	31.03.17 £
<b>FIXED ASSETS</b>			
Tangible assets		-	-
<b>CURRENT ASSETS</b>			
Debtors	10	-	-
Cash at bank and in hand		58,484	41,195
		<u>58,484</u>	<u>41,195</u>
<b>Creditors:</b> Amounts falling due within one year	11	(14,904)	(12,466)
		<u>43,580</u>	<u>28,729</u>
<b>NET CURRENT ASSETS</b>			
		<u>43,580</u>	<u>28,729</u>
<b>NET ASSETS</b>			
		<u><u>43,580</u></u>	<u><u>28,729</u></u>
<b>CAPITAL AND RESERVES</b>			
Restricted income funds		38,852	25,195
Unrestricted income funds		4,728	3,534
		<u>43,580</u>	<u>28,729</u>

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 2018. 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 19 June 2018.

Dominic Habron  
**Trustee**

# Ardoch Development Trust

## Annual Report & Unaudited Accounts for year ending 31 March 2018

### 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

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**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 2018

	Year End- ed 31.03.18	Year End- ed 31.03.17
<b>2. Donations</b>		
Donations and gifts	2,500	2,510
	<u>2,500</u>	<u>2,510</u>
<b>3. Investment Income</b>		
Bank interest	25	22
	<u>25</u>	<u>22</u>

	Restricted £	Unrestricted £	Year Ended 31.03.18 £	Year Ended 31.03.17 £
<b>4. Incoming Resources from charitable activities</b>				
Braes of Doune	15,596	-	15,596	16,358
Burnfoot Hill	5,942	-	5,942	5,744
Greenloaning School	-	-	-	730
Book sales	-	5	5	220
Beer festival	-	1,440	1,440	1,693
	<u>21,538</u>	<u>1,445</u>	<u>22,983</u>	<u>24,745</u>
<b>5. Resources Expended</b>				
<b>5a Charitable activities</b>				
Core activities	-	1,951	1,951	1,659
Support Costs	-	825	825	957
	<u>-</u>	<u>2,776</u>	<u>2,776</u>	<u>2,616</u>
<b>5b Grant funding</b>				
Grant funding of activities	7,881	-	7,881	14,173
	<u>7,881</u>	<u>-</u>	<u>7,881</u>	<u>14,173</u>
	<u>7,881</u>	<u>2,776</u>	<u>10,657</u>	<u>16,789</u>

## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2018

	Year End- ed 31.03.18	Year End- ed 31.03.17
<b>6. Grants Awarded</b>		
United Free Church Clock Tower	1,500	-
Benches and Core Path Display Map	500	-
Braco Christmas Fair	249	-
Cabinets for Hall	230	-
Art Group	475	-
Church Hall Floor	750	-
Lantern Parade	140	-
War Memorial Refurbishment	1,091	-
Ardoch Amateur Dramatic Society	300	3,241
Braco & Greenloaning Women's Institute	-	750
Ardoch Parish Church Guild	-	800
Braco Hall Sound and Lights Project	-	1,586
Tennis Court Refurbishment	-	3,000
Baby and Toddlers Group	-	750
Garden Club Stone Wall Repair	887	506
Hot Chocolate Club	-	100
Braco Table Tennis Club	-	350
Senior Citizen's Christmas Party	191	330
Music Services	1,568	2,760
	<hr/>	<hr/>
	7,881	14,173
	<hr/> <hr/>	<hr/> <hr/>

## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2018

	Year End- ed 31.03.18	Year End- ed 31.03.17
<b>Reconciliation of grants payable</b>		
Commitments made in the year	7,881	14,173
Grants paid during the year	(5,580)	(12,704)
Grants withdrawn during the year	-	-
Commitments at 1 April 2016	8,220	6,751
	<hr/>	<hr/>
Commitments at 31 March 2017	10,521	8,220
	<hr/> <hr/>	<hr/> <hr/>
<b>7. Governance costs</b>		
Included in support costs is £450 Independent Examiner's fees (2017, £450)		
<b>8. Trustees</b>		
None of the Trustees (or any persons connected with them) received any remuneration during the year (2017, Nil)		
<b>9. Employees</b>		
The Trust had no employees during the year (2017, Nil)		
	Year End- ed 31.03.18	Year End- ed 31.03.17
<b>10. Debtors</b>		
Other debtors	-	-
Prepayments and accrued Income	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>
<b>11. Creditors: amounts falling due within 1 year</b>		
Trade Creditors	-	-
Grants payable	10,521	8,220
Accruals	450	450
Deferred income	3,933	3,796
	<hr/>	<hr/>
	14,904	12,466
	<hr/> <hr/>	<hr/> <hr/>

## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2018

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		
12	2019		
13	2020		
14	2021		
15	2022		
16	2023		
17	2024		
18	2025		
19	2026		
20	2027		
21	2028		
22	2029		
23	2030		
24	2031		
25	2032		

## Ardoch Development Trust

### Annual Report & Unaudited Accounts for year ending 31 March 2018

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

Number	Year	Amount received	Cumulative total
1	2014	£3,200.00	£3,200.00
2	2015	£5,613.85	£8,813.85
3	2016	£5,744.13	£14,557.98
4	2017	£5,941.53	£20,499.51
5	2018		
6	2019		
7	2020		
8	2021		
9	2022		
10	2023		
11	2024		
12	2025		
13	2026		
14	2027		
15	2028		
16	2029		
17	2030		
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20	2033		
21	2034		
22	2035		
23	2036		
24	2037		
25	2038		