

ARDOCH DEVELOPMENT TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2019

Company Number SC317301

Charity Number SC039636

Ardoch Development Trust

Annual Report & Unaudited Accounts for year ending 31 March 2019

Legal and Administrative Information

TRUSTEES

Michael Boxer
Ronald Cranston
Adrian Davidson
Linda Dawson (resigned June 2019)
Dominic Habron (Treasurer)
Marianne Herron (Company Secretary) (resigned June 2019)
Craig Lennox
Alan Mitchell
Adrian Pryor
Jodi Simpson (Chair)
Jo Speed (resigned June 2019)
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

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Chairman's Report

I am very pleased to report another solid year for the Trust. We have been able to disburse more funds this year and are on the cusp of some major investment, both from ourselves, Perth and Kinross Council and other charitable sources. All things being equal, we should be able to assemble this time next year and report on infrastructure achievements, rather than aspirations.

We are very lucky to have regular beneficiaries who contribute to the well being of the community and have become part of the social fabric of the village, whether it be Fiona Chalamanda's continuing service to youth music education or the Agricultural and Amateur Dramatic Societies. The Beer Festival continues to thrive and we have a new cultural boost from the newly formed Ardoch Kulture Vultures. Ardoch in Bloom goes from strength to strength with the maintenance of the established flower beds and tubs and the regular litter picking activity. Special mention must be made of the tireless and ubiquitous garden elf, Keith Lawrence and his various helpers. As ever, I would like to mention all the work done by volunteers in all manner of social groups.

As a board of Trustees, we are perennially conscious of the need to communicate well with the people living within our area. To that end we are indebted to the work Ron Cranston, our interim Company Secretary, has put in to our website and associated contact points. We have put out and delivered to every household a leaflet highlighting what we do and the potential for more widespread involvement. We are very keen to attract new members and potential trustees.

Dominic Habron's Report as our Treasurer which follows this, highlights the projects that have benefitted from financial assistance this year past. I commend that and the accounts prepared by Michael Cunningham, our accountant to you.

Jodi Simpson

Chair, Ardoch Development Trust

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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 2007 with the vision to distribute monies made available by the Braes of Doune Windfarm. 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

Ronald Cranston

Adrian Davidson

Linda Dawson (resigned June 2019)

Dominic Habron (Treasurer)

Marianne Herron (Company Secretary) (resigned June 2019)

Craig Lennox

Alan Mitchell

Adrian Pryor

Jodi Simpson (Chair)

Jo Speed (resigned June 2019)

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

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- (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:

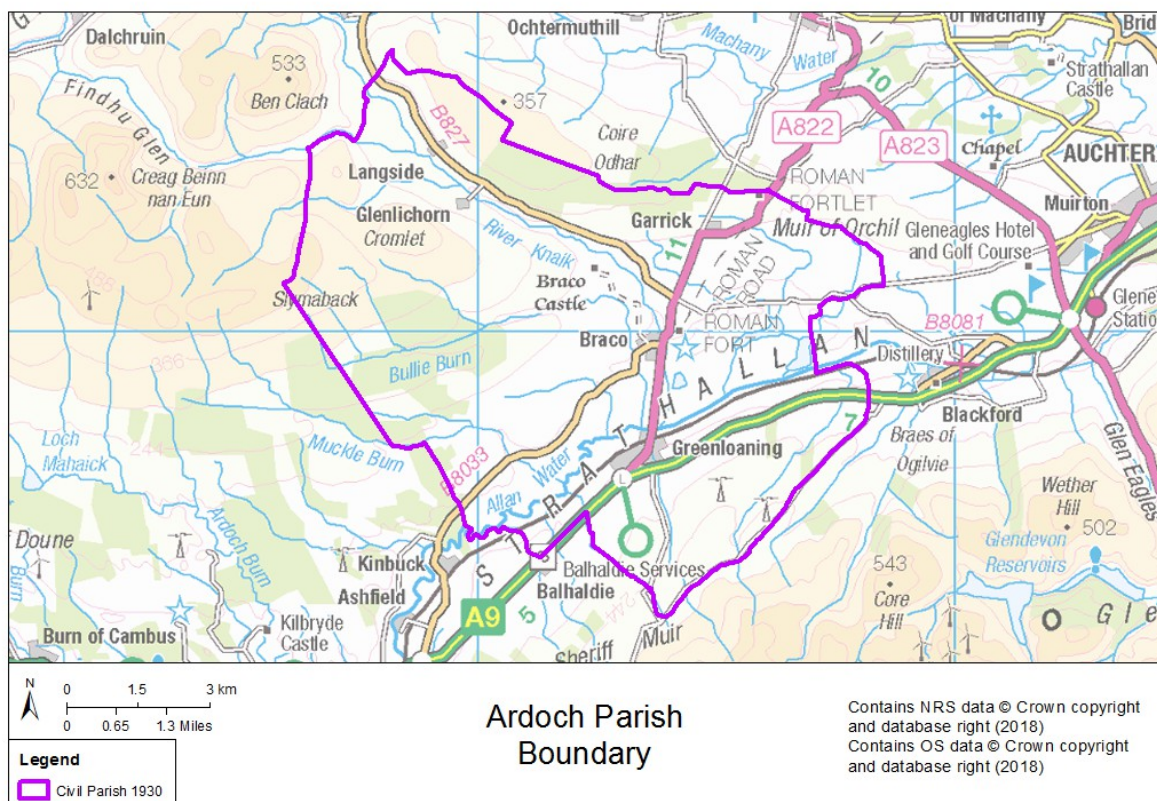
- (a) any person aged 18 years or over who is not eligible for membership but wishes to support the aims and activities of the Trust; and
- (b) any individual who has been nominated for membership by a voluntary organisation wherever located which wishes to support the aims and activities of the Trust.

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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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 jointly by Greencoat UK Wind and by a fund managed by Hermes GPE LLP. Greencoat UK Wind acquired its 50 per cent interest from SSE. The fund is administered by Estera Administration (UK) Limited. Another fund is administered by Foundation Scotland and is associated with the Burnfoot Hill wind farm and the Rhodders extension to it, both owned by EDF Renewables. 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 totalling £10,052. Projects have been varied, but include some that have continued to be supported from previous years such as Ardoch Strings who provide children's musical education. Beneficiaries also included Ardoch Parish Church to help with emergency repairs to plaster work, balance bikes for Braco School, drainage of the show field organised by the Ardoch Agricultural Show and various projects by Ardoch in Bloom including improving the entrance to the new cemetery.

Burnfoot Hill grants

During the year the Trust received a payment of £6,139 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 £6,085. These funds were used to support Ardoch in Bloom (wall repair project, tree planting in Lodge Park and Gentle Croft and weed clearing along the pavement from Greenloaning to Braco), the senior citizens Christmas party and the Royal British Legion Scotland Braco & Greenloaning Branch for events to mark a century since the end of the First World War. Braco school also benefited from a grant to refurbish the playground. A Braco Games Club was established with a grant to purchase a selection of board games.

The board meets on a regular basis to monitor existing projects and consider applications from the community for funding.

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Financial Review

The Trust's overall financial position at the end of the reporting year showed a surplus of £21,513.

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 2018 to June 2019 was £16,240 and this has been adjusted in the balance sheet to align this period with our financial year. A total of £16,137 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 £5,126. 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 and appointment of a contractor. Additional funds have been granted to the ADT to undertake this project from Perth & Kinross council.

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.

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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

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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).

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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 2019.

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

- 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

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STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

For the year ended 31 March 2019

	Note	Restricted Funds £	Unrestricted Funds £	Total 2019 £	Total 2018 £
INCOME					
Donations	2	-	2,500	2,500	2,500
Investment Income	3	-	31	31	25
Incoming resources from charitable activities	4	37,252	2,322	39,574	22,983
Total Income		37,252	4,853	42,105	25,508
EXPENDITURE					
Charitable Activities					
Funds Awarded	6	16,137	-	16,137	7,881
Core activities	5a	-	2,136	2,136	1,951
Total Charitable Expenditure		16,137	2,136	18,273	9,832
Support costs	5a	-	2,319	2,319	825
Total Expenditure		16,137	4,455	20,592	10,657
Net (expenditure)/ income before transfers		21,115	398	21,513	14,851
Gross transfers between funds		-	-	-	-
Net movement in funds		21,115	398	21,513	14,851
Total Funds Brought Forward		38,852	4,728	43,580	28,729
Total funds Carried Forward		59,967	5,126	65,093	43,580

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

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BALANCE SHEET As at 31 March 2019

Company Number SC317301

	Note	31.03.19 £	31.03.18 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Debtors	10	-	-
Cash at bank and in hand		82,484	58,484
		<u>82,484</u>	<u>58,484</u>
Creditors: Amounts falling due within one year	11	(17,391)	(14,904)
		<u>65,093</u>	<u>43,580</u>
NET CURRENT ASSETS			43,580
NET ASSETS		<u>65,093</u>	<u>43,580</u>
CAPITAL AND RESERVES			
Restricted income funds		59,967	38,852
Unrestricted income funds		5,126	4,728
		<u>65,093</u>	<u>43,580</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 2019. 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 20 June 2019.

Dominic Habron
Trustee

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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.

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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.

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	Year End- ed 31.03.19	Year End- ed 31.03.18
2. Donations		
Donations and gifts	2,500	2,500
	<u>2,500</u>	<u>2,500</u>
3. Investment Income		
Bank interest	31	25
	<u>31</u>	<u>25</u>

	Restricted £	Unrestricted £	Year Ended 31.03.19 £	Year Ended 31.03.18 £
4. Incoming Resources from charitable activities				
Braes of Doune	16,113	-	16,113	15,596
Burnfoot Hill	6,139	-	6,139	5,942
Book sales	-	-	-	5
Beer festival	-	2,322	2,322	1,440
Perth & Kinross Council	15,000	-	15,000	
	<u>37,252</u>	<u>2,322</u>	<u>39,574</u>	<u>22,983</u>
5. Resources Expended				
5a Charitable activities				
Core activities	-	2,135	2,135	1,951
Support Costs	-	2,319	2,319	825
	<u>-</u>	<u>4,454</u>	<u>4,454</u>	<u>2,776</u>
5b Grant funding				
Grant funding of activities	16,137	-	16,137	7,881
	<u>16,137</u>	<u>-</u>	<u>16,137</u>	<u>7,881</u>
	<u>16,137</u>	<u>4,454</u>	<u>20,591</u>	<u>10,657</u>

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	Year End- ed 31.03.19	Year End- ed 31.03.18
6. Grants Awarded		
Refurbishment of Braco School Playground	1,830	-
Braco School Balance Bike Sessions	1,500	-
Legion Scotland Armistice Day	150	-
Braco Games Club	316	-
Ardoch Strings Hall Hire	1,400	-
Ardoch Agricultural Show	3,000	-
Flower Beds in New Cemetery Entrance	1,000	-
Ardoch in Bloom Weed Clearing Greenloaning	94	-
Drainage to Alleyway	100	-
Ardoch Garden Club	52	-
Ardoch In Bloom New Cemetery Entrance	3,250	-
Ardoch Church Interior Repairs	3,000	-
Braco and Greenloaning Dog Watch	50	-
Lantern Parade	190	140
Senior Citizen's Christmas Party	205	191
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
War Memorial Refurbishment	-	1,091
Ardoch Amateur Dramatic Society	-	300
Garden Club Stone Wall Repair	-	887
Music Services	-	1,568
	<hr/>	<hr/>
	16,137	7,881
	<hr/> <hr/>	<hr/> <hr/>

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	Year End- ed 31.03.19	Year End- ed 31.03.18
Reconciliation of grants payable		
Commitments made in the year	16,137	7,881
Grants paid during the year	(13,877)	(5,580)
Grants withdrawn during the year	-	-
Commitments at 1 April 2017	10,521	8,220
	<hr/>	<hr/>
Commitments at 31 March 2019	12,781	10,521
	<hr/> <hr/>	<hr/> <hr/>
7. Governance costs		
Included in support costs is £450 Independent Examiner's fees (2018, £450)		
8. Trustees		
None of the Trustees (or any persons connected with them) received any remuneration during the year (2018, Nil)		
9. Employees		
The Trust had no employees during the year (2018, Nil)		
	Year End- ed 31.03.19	Year End- ed 31.03.18
10. Debtors		
Other debtors	-	-
Prepayments and accrued Income	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>
11. Creditors: amounts falling due within 1 year		
Trade Creditors	-	-
Grants payable	12,781	10,521
Accruals	550	450
Deferred income	4,060	3,933
	<hr/>	<hr/>
	17,391	14,904
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Record of Grants received

Total amount received from the 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		
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		

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Record of Grants Received (continued)

Total amount received from the 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	£6,138.66	£26,638.17
6	2019		
7	2020		
8	2021		
9	2022		
10	2023		
11	2024		
12	2025		
13	2026		
14	2027		
15	2028		
16	2029		
17	2030		
18	2031		
19	2032		
20	2033		
21	2034		
22	2035		
23	2036		
24	2037		
25	2038		