

ARDOCH DEVELOPMENT TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Number SC317301

Charity Number SC039636

Legal and Administrative Information

TRUSTEES

Michael Boxer	(co-opted June 2017)
Helena Carey	(elected June 2019)
Ronald Cranston (Company Secretary)	
Adrian Davidson	(elected June 2017)
Dominic Habron (Treasurer)	
Eric Hunter	(elected June 2019)
Craig Lennox	
Alan Mitchell	(elected June 2017)
Adrian Pryor	
Susan Ross	(ex officio as headteacher, June 2019)
Jodi Simpson (Chair)	
Fiona Watson (Secretary)	

Charity Number

SC039636

Company Number

SC317301

Registered Office

Braco Castle
Braco
Dunblane
Scotland
FK15 9LA

Independent Examiner

Michael Cunningham
4 Goddard Place
Wishaw
ML2 9PX

Bankers

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

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It is fantastic to have a face to face meeting again after all this time, hopefully the first of many. It has been a strange old time for all, and then some, but I am happy that we have survived in good financial health, and have done our own little bit to help those less fortunate through the Hardship Fund and the resilience work that it enabled. Our thanks must go to the work of Fiona Watson, our outgoing secretary, and the small army of volunteers who looked after those shielding at home. Also to Dominic and Debbie for assembling and positioning the 'Give and Take' boxes, and to those who maintained and topped them up when required. I would like to acknowledge the myriad unsung kindnesses, the businesses and school teachers who have had to adapt to new virtual ways of working, and the resilience and cheerfulness that make this a pleasant and supportive community.

We have finally had the Multi Use Games Area (MUGA) completed, conceived by Liz Patterson when she was our Company Secretary many years ago and nurtured and gestated almost single handedly by the perseverance of Fiona Watson. There are still management and storage issues to be resolved but it is great to see it being used already and hopefully, when people get used to the idea, the full range of team game options there will become commonplace. With the Covid 19 hiatus in regular community activities, from various clubs to the Ardoch Agriculture Show, and all points between, we have had less grant applications to consider - a happy coincidence with the major outlay on the MUGA construction and associated costs.

Despite Covid restrictions, Fiona Chalamanda's Ardoch Strings and the work of the Ardoch in Bloom committee and volunteers managed to keep going and I commend them for their work. We look forward to welcoming a new football coaching initiative for primary age kids being offered by an 18 year old member from Greenloaning, Olivia Dawson.

I have no more access to an accurate crystal ball than the rest of us, but it is sincerely to be hoped that we will be able to socialise, follow interests, and generally be less confined, albeit within the constraints of a new normal, very soon. However, if we have learnt anything from the pandemic, it is the need to be flexible, open minded, and kind to each other. Our able Treasurer has outlined the account details for the financial year past and I commend, as ever the annual Accounts and Report to you.

Jodi Simpson
Chair, Ardoch Development Trust

Trustees' Report

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

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

Michael Boxer

Helena Carey

Ronald Cranston (Company Secretary)

Adrian Davidson

Dominic Habron (Treasurer)

Eric Hunter

Craig Lennox

Alan Mitchell

Adrian Pryor

Susan Ross (ex officio as headteacher, June 2019)

Jodi Simpson (Chair)

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

(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:

(α) 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

(β) 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.

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.

Achievements and performance

Braes of Doune grants

Over the past year the Trust has supported a number of local community projects with offers totaling £3,330, of which £770 has been paid. Projects have been limited due to the pandemic, but include some that have continued to be supported from previous years such as Ardoch Strings who provide children's musical education.

Burnfoot Hill grants

The grant from Foundation Scotland in respect of the community benefit funds associated with the Burnfoot Hill wind farm was received on 1/10/2020. The grant associated with Rhodders extension was not paid until 28/5/21 so does not appear in these accounts. This funding was negotiated by the Braco and Greenloaning Community Council in 2014 to 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 £1760, of which £583 have been paid. These funds were used to support music curricular development for Braco school pupils.

Funds from both grants have been used to finance the MUGA project.

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

Financial Review

The financial position of the Trust remains in a stable condition. The total amount of funding made available by Braes of Doune for the period July 2020 to June 2021 was £16,960 and this has been adjusted in the balance sheet to align this period with our financial year. A total of £5,090 was offered for various local community projects from both windfarm community funds. 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 £3,834. This fund is used to cover the Trusts running costs amongst other things.

Going Concern

The Trustees have considered the financial position of the Trust in the coming year, particularly in the light of a curtailment of activity during the Covid-19 Pandemic. 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

With the laying of the final playing surface and the painting of the lines, the Multi Use Games Area (MUGA) is now complete. The project team (Fiona Watson & Liz Paterson) secured additional funds from the Land Trust of £32,300, funded by the landfill tax, which have now been received by the ADT.

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 previous years 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

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 2021.

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

(a) 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

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

For the year ended 31 March 2021

	Note	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
INCOME					
Donations	2	2,500	600	3,100	2,500
Investment Income	3	-	36	36	38
Incoming resources from charitable activities	4	60,187	-	60,187	16,577
Total Income		<u>62,687</u>	<u>636</u>	<u>63,323</u>	<u>19,115</u>
EXPENDITURE					
Charitable Activities					
Funds Awarded	6	5,090	-	5,090	52,828
Core activities	5a	44,521	162	44,683	487
Total Charitable Expenditure		<u>49,611</u>	<u>162</u>	<u>49,773</u>	<u>53,315</u>
Support costs	5a	-	2,293	2,293	1,464
Total Expenditure		<u>49,611</u>	<u>2,455</u>	<u>52,066</u>	<u>54,779</u>
Net (expenditure)/ income before transfers		13,076	(1,819)	11,257	(35,664)
Gross transfers between funds		60	(60)	-	-
Net movement in funds		13,136	(1,879)	11,257	(35,664)
Total Funds Brought Forward		<u>23,716</u>	<u>5,713</u>	<u>29,429</u>	<u>65,093</u>
Total funds Carried Forward		<u><u>36,852</u></u>	<u><u>3,834</u></u>	<u><u>40,686</u></u>	<u><u>29,429</u></u>

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

BALANCE SHEET
As at 31 March 2021

Company Number SC317301

	Note	31.03.21 £	31.03.20 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Debtors	10	-	-
Cash at bank and in hand		65,888	74,547
		<u>65,888</u>	<u>74,547</u>
Creditors: Amounts falling due within one year	11	(25,202)	(45,118)
		<u>40,686</u>	<u>29,429</u>
NET CURRENT ASSETS			
		<u>40,686</u>	<u>29,429</u>
NET ASSETS		<u><u>40,686</u></u>	<u><u>29,429</u></u>
CAPITAL AND RESERVES			
Restricted income funds		36,852	23,716
Unrestricted income funds		3,834	5,713
		<u>40,686</u>	<u>29,429</u>
		<u><u>40,686</u></u>	<u><u>29,429</u></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 2021. 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 1st July 2021.

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.

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 31.03.21	Year Ended 31.03.20
2. Donations		
Donations and gifts	3,100	2,500
	<u>3,100</u>	<u>2,500</u>
	<u><u>3,100</u></u>	<u><u>2,500</u></u>
3. Investment Income		
Bank interest	36	38
	<u>36</u>	<u>38</u>
	<u><u>36</u></u>	<u><u>38</u></u>

	Restricted	Unrestricted	Year Ended 31.03.21	Year Ended 31.03.20
	£	£	£	£
4. Incoming Resources from charitable activities				
Braes of Doune	16,893	-	16,893	16,577
Burnfoot Hill	9,994	-	9,994	-
LandTrust	32,300	-	32,300	-
Beer festival	-	-	-	-
Perth & Kinross Council	1,000	-	1,000	-
	<u>60,187</u>	<u>-</u>	<u>60,187</u>	<u>16,577</u>
5. Resources Expended				
5a Charitable activities				
Core activities	44,521	162	44,683	487
Support Costs	-	2,293	2,293	1,464
	<u>44,521</u>	<u>2,455</u>	<u>46,976</u>	<u>1,951</u>
5b Grant funding				
Grant funding of activities	5,090	-	5,090	52,828
	<u>5,090</u>	<u>-</u>	<u>5,090</u>	<u>52,828</u>
	<u>49,611</u>	<u>2,455</u>	<u>52,066</u>	<u>54,779</u>

Included in 'Core Activities' above are payments totalling £40,961 towards the completion of the Multi Use Games Area and £3,560 as part of a hardship fund set up in response to the Covid 19 Pandemic.

	Year End- ed 31.03.21	Year End- ed 31.03.20
6. Grants Awarded		
Braco Primary Music Curricular Development	900	3,040
Ardoch Strings	1,300	1,800
Ardoch in Bloom	345	-
Refurbishment of Braco School Playground	115	-
Toddler Group	750	-
Braco Primary School Mindfulness course	1,680	-
Tennis Court / MUGA	-	36,009
Braco Primary Riding for the Disabled	-	720
Ardoch Agricultural Society Ltd	-	550
Seed Funding for Music & Culture		500
Ardoch Parish Church		2,000
Braco Nursery	-	2,940
Braco School Digital Literacy	-	3,386
Braco Christmas Tree Lighting	-	330
AADA 2019 Pantomime		270
Braco & Greenloaning SWI	-	275
Braco Art Class	-	468
Braco Book Club	-	240
Braco Games Club	-	300
	<u>5,090</u>	<u>52,828</u>
Reconciliation of grants payable		
Commitments made in the year	5,090	52,828
Grants paid during the year	(25,074)	(25,113)
Grants withdrawn during the year	-	-
Commitments at 1 April 2020	40,496	12,781
	<u>20,512</u>	<u>40,496</u>
7. Governance costs		
Included in support costs is £450 Independent Examiner's fees (2020, £450)		
8. Trustees		
None of the Trustees (or any persons connected with them) received any remuneration during the year (2020, Nil)		
9. Employees		
The Trust had no employees during the year (2020, Nil)		

	Year End- ed 31.03.21	Year End- ed 31.03.20
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	20,512	40,496
Accruals	450	450
Deferred income	4,240	4,172
	<hr/>	<hr/>
	25,202	45,118
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12. 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		
15	2022		
16	2023		
17	2024		
18	2025		
19	2026		
20	2027		
21	2028		
22	2029		
23	2030		
24	2031		
25	2032		

12. Record of Grants Received (continued)

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					
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