

ARDOCH DEVELOPMENT TRUST

TRUSTEES' REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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	(resigned March 2022)
Iain Davidson	(elected June 2021)
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)	

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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Chairman's Report 2022

Although Covid has still cast its shadow over much of the past year, we are fortunate that restrictions have eased and we can enjoy renewed social interaction.

Our financial situation remains healthy and we are well positioned to fund grant applications, both ongoing and new. Some of our funds are already pledged to Community infrastructure projects, notably the improvements proposed by Ardoch in Bloom in conjunction with Perth & Kinross Council's charitable arm.

We are delighted to welcome Bridie Grant, our new Development Officer. The position is funded by an award from the Scottish Government's Strengthening Communities Programme. This is a three year contract which gives us the chance to catch up on administrative issues, to promote the Trust's activities by focused engagement with the community, and to identify further opportunities to invest in beneficial projects within the parish.

The Treasurer's report outlines the continued support we have given to local organizations and those pending. I am grateful to Dominic Habron, as treasurer, and Ron Cranston, as Interim Company Secretary and website manager, for making my job such an easy ride. Some of the Development Officer's job will be to assume some of their workload while organizing and tidying up some of our archive. As always, the website hosts previous reports and accounts, as well as our Articles of Association and statutory obligations. Some of the protocols have lapsed somewhat during Covid, and it is our intention to have them all in place before the next AGM. Combined with a determined recruitment surge and community engagement, it is hoped to attract new local talent, reflecting the diversity of the population. This in turn should encourage new grant applications to build the social and structural wellbeing of both villages and outlying areas within our catchment area.

Finally, we were very pleased to sponsor the community celebrations over the Queen's Jubilee weekend. Fulsome thanks are due to the organizing committee, chaired by Mike Boxer, and the many folk who gave their time to cater and entertain and clean up on the day. We were blessed with the most extraordinary weather, an excellent turnout and a great opportunity to reacquaint ourselves with people that have been kept apart by Covid and the mindset that developed with it.

I am happy, once again, to commend our Annual Report and Accounts 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

Iain Davidson

Dominic Habron (Treasurer)

Eric Hunter

Craig Lennox

Alan Mitchell

Adrian Pryor

Susan Ross (ex officio as headteacher, June 2019)

Jodi Simpson (Chair)

The Trustees are elected from the membership of the Trust and at each AGM one third of the Trustees must stand down in rotation and eligible nominees are then voted into office.

None of the Trustees has any beneficial interest in the company. All Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Full membership of the Trust is open to any person aged 18 years or over who

(a) is ordinarily resident in the community

- (b) is entitled to vote at a Local Government election in a polling district that includes the community or parts of it; and
- (c) Supports the aims and activities of the Trust

Associate membership of the Trust is open to:

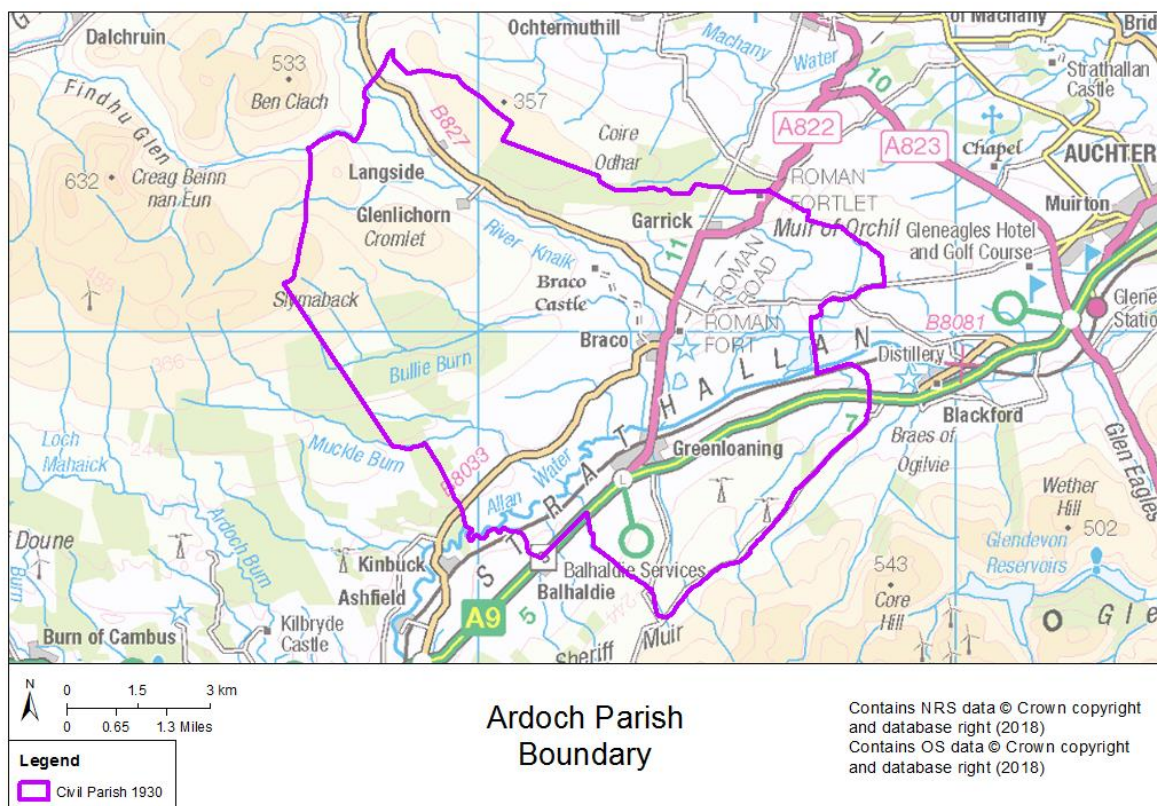
- (a) any person aged 18 years or over who is not eligible for membership but wishes to support the aims and activities of the Trust; and
- (b) any individual who has been nominated for membership by a voluntary organization wherever located which wishes to support the aims and activities of the Trust.

Only full members may vote at Trust meetings.

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. The Trust maintains public liability insurance.

Objectives and Activities

The principal activity of the Trust is to manage community land and associated assets for the benefit of the community of the Parish of Ardoch (area shown on map below) and to support community groups.



The money to support projects is received from the Braes of Doune community fund associated with the wind farm of the same name. The Braes of Doune wind farm is owned by Greencoat Capital. Another fund is associated with Burnfoot Hill wind farm

and the Rhodders extension to it, which is administered by Foundation Scotland. In order to receive the annual payments, the Trust is required to present a list of projects to be supported over the course of the following year; we would welcome the support of the local community in developing the list to meet this requirement – please see the Trust website (<https://www.ardochtrust.org.uk/grants.html>) for an application form.

Achievements and performance

Braes of Doune grants

Over the past year the Trust has supported a number of local community projects with grant offers totaling £18,624. £680 has been paid from the Braes of Doune grants to projects started in the current and previous financial year. 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 23/07/2021. The grant associated with Rhodders extension was paid on 28/5/21. 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 £14,281, of which £3,319 has 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 final payment for which was made on 21/09/21.

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 £17,612 and this has been adjusted in the balance sheet to align this period with our financial year. A total of £32,905 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 £452. 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

Musical and social events remain high on our agenda. We will continue to support the energetic individuals who give their time so freely to organizing 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.

The most significant change for the ADT is the employment of a part-time Development Officer, Bridie Grant, with funds secured from the Scottish Government's Strengthening Communities Programme. Ron Cranston led the grant application with support from Jodi and Dominic. The ADT successfully applied for a total of £63,050 to be spent over the three financial years, 2022 to 2025, subject to ongoing Government support.

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 2022.

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.

M Cunningham

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 2022

	Not e	Restrictec Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
INCOME					
Donations	2	-	2,500	2,500	3,100
Investment Income	3	-	27	27	36
Incoming resources from charitable activities	4	23,917	-	23,917	60,187
Total Income		<u>23,917</u>	<u>2,527</u>	<u>26,444</u>	<u>63,323</u>
EXPENDITURE					
Charitable Activities					
Funds Awarded	6	17,219	-	17,219	5,090
Core activities	5a	541	5,300	5,841	44,683
Total Charitable Expenditure		<u>17,760</u>	<u>5,300</u>	<u>23,060</u>	<u>49,773</u>
Support costs	5a	939	609	1,548	2,293
Total Expenditure		<u>18,699</u>	<u>5,909</u>	<u>24,608</u>	<u>52,066</u>
Net (expenditure)/ income before transfers		<u>5,218</u>	<u>(3,382)</u>	<u>1,836</u>	<u>11,257</u>
Gross transfers between funds		-	-	-	-
Net movement in funds		<u>5,218</u>	<u>(3,382)</u>	<u>1,836</u>	<u>11,257</u>
Total Funds Brought Forward		<u>36,852</u>	<u>3,834</u>	<u>40,686</u>	<u>29,429</u>
Total funds Carried Forward		<u><u>42,070</u></u>	<u><u>452</u></u>	<u><u>42,522</u></u>	<u><u>40,686</u></u>

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

BALANCE SHEET
As at 31 March 2022

Company Number SC317301

	Note	31.03.22 £	31.03.21 £
FIXED ASSETS			
Tangible assets		-	-
CURRENT ASSETS			
Debtors	10	-	-
Cash at bank and in hand		78,460	65,888
		<u>78,460</u>	<u>65,888</u>
Creditors: Amounts falling due within one year	11	(35,938)	(25,202)
		<u>42,522</u>	<u>40,686</u>
NET CURRENT ASSETS		<u>42,522</u>	<u>40,686</u>
NET ASSETS		<u><u>42,522</u></u>	<u><u>40,686</u></u>
CAPITAL AND RESERVES			
Restricted income funds		42,070	36,852
Unrestricted income funds		452	3,834
		<u>42,522</u>	<u>40,686</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 2022. 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 30th June 2022.

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 31.03.22	Year Ended 31.03.21
2. Donations		
Donations and gifts	2,500	3,100
	<u>2,500</u>	<u>3,100</u>
3. Investment Income		
Bank interest	27	36
	<u>27</u>	<u>36</u>

	Restricted	Unrestricted	Year Ended 31.03.22	Year Ended 31.03.21
	£	£	£	£
4. Incoming Resources from charitable activities				
Braes of Doune	17,449	-	17,449	16,893
Burnfoot Hill	3,758	-	3,758	9,994
LandTrust	-	-	-	32,300
Rhodders Grant	2,710	-	2,710	-
Perth & Kinross Council	-	-	-	1,000
	<u>23,917</u>	<u>-</u>	<u>23,917</u>	<u>60,187</u>

5. Resources Expended

5a Charitable activities

Core activities	540	5,300	5,840	44,683
Support Costs	939	609	1,548	2,293
	<u>1,479</u>	<u>5,909</u>	<u>7,388</u>	<u>46,976</u>

5b Grant funding

Grant funding of activities	32,905	-	32,905	5,090
	<u>32,905</u>	<u>-</u>	<u>32,905</u>	<u>5,090</u>
	<u>34,384</u>	<u>5,909</u>	<u>40,293</u>	<u>52,066</u>

6. Grants Awarded

	Year Ended 31.03.22	Year Ended 31.03.21
Ardoch FC Coaching for Children	4,050	-
Braco Village Wall Restoration	18,000	-
Braco Primary School Rugby Lessons	260	-
MUGA Storage Shed	2,270	-
MUGA Leaf Blower	311	-
Braco Santa Dash	179	-
Support for SWRI meetings	350	-
Live music equipment for village hall	265	-
Braco Primary School Riding for the Disabled	2,240	-
Ardoch FC Football coaching for children	1,684	-
Braco Primary Music Curricular Development	950	900
Ardoch Strings	2,345	1,300
Ardoch in Bloom		345
Refurbishment of Braco School Playground		115
Toddler Group		750
Braco Primary School Mindfulness course		1,680
Withdrawal of previously offered grants	(15,686)	
	<u>17,219</u>	<u>5,090</u>

Reconciliation of grants payable

Commitments made in the year	32,905	5,090
Grants paid during the year	(6,646)	(25,074)
Grants withdrawn during the year	(15,686)	-
Commitments at 1 April 2021	20,512	40,496
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Commitments at 31 March 2022	31,085	20,512

The Trustees have carried out a review of previous year commitments and have withdrawn commitments that are no longer required.

7. Governance costs

Included in support costs is £450 Independent Examiner's fees (2021, £450)

8. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2021 Nil)

9. Employees

The Trust had no employees during the year (2021, Nil)

10. Debtors

	Year Ended 31.03.22	Year Ended 31.03.21
Other debtors	-	-
Prepayments and accrued Income	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: amounts falling due within 1 year

Trade Creditors	-	-
Grants payable	31,085	20,512
Accruals	450	450
Deferred income	4,403	4,240
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	35,938	25,202
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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	£17,612.18	£205,997.28
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	£3,757.64	23/07/2021	£2,842.06	12/04/2022	£45,942.05
9	2022					
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