

**Alyth Development Trust Limited**  
**Report and Financial Statements**  
**For the 12-month period ended 31 March 2020**

**OSCR Registered Charity**  
**SCO47606**

**Alyth Development Trust Limited**  
**Financial Statements for the period ended**  
31 March 2020

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**Alyth Development Trust Limited**  
**Legal and Administrative Information**

Company Name	Alyth Development Trust Ltd
Registered Office	Fernbank House Bamff Road Alyth Blairgowrie Perthshire PH11 8DT
Company Registration	496882
Charity	OSCR Registered charity SCO47606 26 July 2017
Directors/Trustees	Directors/Trustees are appointed in accordance with the Memorandum and Articles of Association  Alphabetical including date of appointment or resignation  Kevin Coe (appointed 07/06/2017) Nicola MacFarlane - Chair (appointed 07/06/2017) Barry McLean (appointed 02/04/2018, resigned 06/05/2019) Simon Montador (appointed 18/01/2015) Barbara Prettyman (appointed 18/01/2015) Paul Prettyman (appointed 18/01/2015) Catherine Scott (appointed 01/01/2020) Andrew Skea (appointed 06/05/2019) Russell Willis Taylor – Secretary (appointed 03/12/2018) Kevin Thomson (appointed 06/05/2019, resigned 31/03/2020) David Whipps – Treasurer (appointed 02/04/2018)
Bankers	The Royal Bank of Scotland
Advisors	Development Trust Association of Scotland

## **Alyth Development Trust Limited**

### **Report of the Chair and Directors for the period ended 31 March 2020**

#### **Charitable Purposes**

Alyth Development Trust (the Trust) was formally established early in 2015 following a period of consultation and research on the potential benefits it could bring to the town and community.

The Trust sought charitable status with OSCR during this financial year and was awarded charitable status on 26 July 2017.

The purposes of the Trust are the:

- advancement of community development including the advancement of rural regeneration;
- advancement of citizenship;
- advancement of education;
- advancement of citizenship or community development;
- advancement of the arts, heritage, culture or science;
- provision of recreational facilities or the organisation of recreational activities, and
- advancement of environmental protection or improvement.

#### **Activities/Highlights of the year to 31 March 2020**

**The Board:** We welcomed Kevin Thomson and Andrew Skea as board members.

All Directors of the Trust are volunteers and donate their services to the work of the Trust with no material gain. Our meetings are open to the public, publicised in a number of ways, and that we welcome visitors and observers as we wish to be as transparent as possible in our work.

**New Strategy Document:** Provides a firm base from which to seek funding/support and also a clear rationale for the public about our choices in what we fund. Climate Action is present in all decisions and is firmly central to strategy and a topic receiving (and deserving of) considerable time and consideration during meetings of ADT and with collaborative groups and individuals.

**Connections:** Over the year from March 2019, we have welcomed a number of guests to our meetings. Some have come to observe (and occasionally comment), others to contribute. We thank all those who have taken time to join us.

We agreed the need to build and strengthen our membership and our voice (and ears) in the community. Efforts were made, and continue to be made to develop ever improving communication, with thanks to Kevin Coe. Joined DTAS (Development Trust Association Scotland) Members of the Board met with members of other development trusts and formed a Round Table which meets 3 or 4 times a year (RYWT) DW and CS have worked alongside the Strathmore Cycle Network team to help secure finances for a development worker and to progress the development of the path. A Good Thing!

**Community Grants Panel** is made up of 6 local people volunteering time to process grant applications with due diligence. We are very grateful for their work as an independent voice regarding our community grants.

**Increasing our digital presence:** CS, KC and RYWT worked together and with AYP to explore the development of an online Community Hub which will provide a platform for the whole community to use to share their information. This was paused for COVID but may be resumed.

The idea of a **Community Bank** was explored and meetings held with experts. While not right for us at this time it has resulted in our making good connections about rural finance and access to cash across Scotland.

**Flooding/Resilience:** We have partnered with Alyth Community Support group and created a public plan: <https://www.lovealyth.org.uk/wp-content/uploads/2020/09/Alyth-Resilience-July-2020-final.pdf> This has involved extensive cooperation with other dedicated volunteers and voluntary groups as well as the Council and flood prevention experts.

**Funding for our work:** ADT secured additional funds from Temporis (Tullymurdoch) to cover administration costs. Funding was secured through collaboration with SCN to employ Grant Murdoch to develop cycling in the area. Fund secured from Climate Action Fund to precipitate coordinated conversation about the topic locally. This has been adapted to involve online conversations about specific topics in a bid to forge links with interested folk in the community.

**Sample of projects funded:**

- Support given to Andrea Holbrook to explore the potential of a local peer education scheme whereby folks with skills teach others without, called Micromastery.
- Support was given to AiB for purchase of sculpture/listening post/information panel along the Burn-side renovation.
- Support to Alyth Creates. Ongoing discussions about Jubilee Park with requests for public ideas. We continue to consider what could be done to make this a more vital space for our community.
- Foil blankets purchased, labelled and distributed to all merchants in town should they need them for an emergency..
- Story Box – wrapped up by CC when end of term came, and now reutilised as a resource for books on climate.
- Having been promised by PKC 18 months ago, we still await new doors for Ogilvy Rooms and Museum and hope that they will arrive soon.

## **Membership**

The Trust has a registered membership of 98 as at 31 March 2020. In December 2017, The Trust re-launched its website - [lovealyth.org.uk](http://lovealyth.org.uk) - in order to provide news and information on the Alyth community and the activities of the Trust. Our Facebook page - <https://www.facebook.com/AlythDevelopmentTrust/>, which is updated regularly, has 392 followers.

We are very keen to identify Members (or prospective Members) who would be interested in taking an active role in pursuing any of the Strategic Objectives listed above. The Trust currently has no resources for paid executive support and we therefore rely entirely on the voluntary efforts of our Directors and Members to advance our objectives.

## **Your Trust...please support us**

The Directors meet on the first Monday of every month in a local venue. These are public meetings which anyone is welcome to attend. Please do come along to the meetings and support and learn more about the Trust - it is your Trust!

We are always looking for more Directors to help lead and support the Trust throughout the coming months. As a Director you would be helping to contribute to the development of Alyth and ensure that the Trust is acting on behalf of the community.

## **Recruitment and Appointment of Members and Directors**

Membership is open to any individual who wishes to support the aims and activities of the company. Anyone interested in becoming a Member should apply in writing - membership forms can be obtained by contacting us through our website - <http://www.lovealyth.org.uk/contact-us/> or via our Facebook page - <https://www.facebook.com/AlythDevelopmentTrust/>. A person admitted as a Member will remain a Member unless and until he/she withdraws from membership. We encourage nominations for Directors from Members based on the skills and expertise that could help the Trust to achieve its objectives. Nominations are considered at board meetings by the Directors.

## **Director Induction and Training**

New directors undergo briefings on:

- Their legal obligations under company law
- The content of the Memorandum and Articles of Association (<http://www.lovealyth.org.uk/about-alyth-development-trust/legal-documents/>)
- The strategic business plan ([http://www.lovealyth.org.uk/wp-content/uploads/2017/12/ADT-Objectives-Revised-6\\_11\\_17.pdf](http://www.lovealyth.org.uk/wp-content/uploads/2017/12/ADT-Objectives-Revised-6_11_17.pdf))
- Recent financial performance.

### **Statement of Directors' responsibilities**

The Directors of Alyth Development Trust Ltd are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the company will continue in business.

Approved by the Directors and signed on their behalf

**Nicola MacFarlane**  
**Chair Alyth Development Trust Ltd**

## **Independent Examiner's Report to the Trustees of Alyth Development Trust**

I report on the accounts of the Charity for the year ended 31 March 2020, which are set out on pages 9 to 13.

### **Respective responsibilities of trustee and examiner**

The Trustees 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 an 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 to 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. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as 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 connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and to prepare accounts which accord with the accounting records and comply with the Regulation 8 of the 2006 Accounts Regulations have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Keith Glass - Director  
KWG Accountancy Limited  
Fionnadh  
St Ninians Road  
Alyth  
PH11 8AR

2<sup>nd</sup> October 2020

**Alyth Development Trust Limited**  
**Financial Statements for the period ended**  
**31 March 2020**

<b>Income and Expenditure</b>				<b>12 months ended</b>	<b>12 months ended</b>
<b>Period Ended 31 March 20</b>	<b>Notes</b>	<b>Restricted</b>	<b>Unrestricted</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
<b>Income</b>					£
Income from Grants		56,550.00	400.00	56,950.00	45,086.00
Income from Fundraising		-	-	-	124.00
Income from Donations		109.43	-	109.43	200.63
<b>Total Income</b>		<b><u>56,659.43</u></b>	<b><u>400.00</u></b>	<b><u>57,059.43</u></b>	<b><u>45,410.63</u></b>
<b>Expenditure</b>					
Fundraising Activities		-	73.44	73.44	136.26
Project Activities		54,966.03	251.10	55,217.13	12,443.20
Governance and Administration		-	652.47	652.47	586.67
<b>Total Expenditure</b>		<b><u>54,966.03</u></b>	<b><u>977.01</u></b>	<b><u>55,943.04</u></b>	<b><u>13,166.13</u></b>
Net Income/(expenditure) for the Period		1,693.40	- 577.01	1,116.39	32,244.50
Total Funds Brought Forward		34,305.38	1,129.78	35,435.16	3,190.66
Total Funds Carried Forward		<b><u>35,998.78</u></b>	<b><u>552.77</u></b>	<b><u>36,551.55</u></b>	<b><u>35,435.16</u></b>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**Alyth Development Trust Limited**  
**Financial Statements for the period ended**  
**31 March 2020**

Alyth Development Trust Ltd  
 Balance Sheet  
 As at 31 March

	Notes	2020 £	2019 £
<b>Fixed Assets</b>		-	-
<b>Current Assets</b>			
Bank and Cash		36,551.55	35,435.16
<b>Current Liabilities</b>			
Creditors		-	-
<b>Net Current Assets</b>		<u>36,551.55</u>	<u>35,435.16</u>
<b>Total Net Assets</b>		<u>36,551.55</u>	<u>35,435.16</u>
<b>Made up of:</b>			
Share Capital			
Restricted Reserves		35,998.78	34,305.38
Unrestricted Reserves		<u>552.77</u>	<u>1,129.78</u>
<b>Total Reserves</b>		<u>36,551.55</u>	<u>35,435.16</u>
<b>Total Capital &amp; Reserves</b>		<u>36,551.55</u>	<u>35,435.16</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

Approved by the Directors and signed on their behalf

**David Whipps**  
**Treasurer Alyth Development Trust Ltd**

**Alyth Development Trust Limited**  
**Financial Statements for the period ended**  
**31 March 2020**

**Notes to the Accounts**

**1. Accounting Policies**

**a) Basis of preparation**

The financial statements have been prepared under the historic cost convention and in accordance with applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

**b) Fund accounting**

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the general objectives of the company. Restricted funds are subjected to restrictions on their expenditure imposed by the grantor.

**c) Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the company is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when received. Grants, where entitlement is not conditional on the delivery of a specific performance by the company, are recognised when the company becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the company where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the company earns the right to consideration by its performance.
- Income is only deferred when:
  - The donor specifies that the grant or donation must only be used in future accounting periods; or
  - The donor has imposed conditions which must be met before the company has unconditional entitlement.

**d) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

- Costs of fundraising activities comprise the costs associated with attracting income and the costs of any trading for fundraising purposes.
- Project activities comprises those costs incurred by the company in the delivery of its activities and services for its beneficiaries.
- Governance and administration costs include those costs associated with meeting the constitutional and statutory requirements of the company and include insurance, relevant membership fees and basic office administration expenditure

**e) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £500 are capitalised, including any incidental expenses of acquisition. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

- Equipment - 25% on cost

**Alyth Development Trust Limited**  
**Financial Statements for the period ended**  
**31 March 2020**

**Notes to the Accounts**

**2. Legal Status**

Alyth Development Trust Ltd is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. Income**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>12 months to</b>	<b>12 months to</b>
	£	£	<b>31-Mar-20</b>	<b>31-Mar-19</b>
			£	£
<b>Income from Grants</b>				
Drumderg Main Fund - Telephone Box for Defib	-	-	-	935.00
CARES Funding	-	-	-	4,300.44
Drumderg Main Fund - Town Centre Regeneration	-	-	-	19,850.56
Tullymurdoch Fund (Disruption Payment)	-	-	-	20,000.00
Tullymurdoch Community Benefit Fund	43,050.00	-	43,050.00	-
Paths for All - Strathmore Cycle Network	13,000.00	-	13,000.00	-
Drumderg Micro-grant	0	400.00	400.00	-
Climate Challenge Fund Grant	500.00	-	500.00	-
	<u>56,550.00</u>	<u>400.00</u>	<u>56,950.00</u>	<u>45,086.00</u>
<b>Income from Fundraising</b>				
Quiz Night Proceeds	-	-	-	124.00
	<u>-</u>	<u>-</u>	<u>-</u>	<u>124.00</u>
<b>Income from Donations</b>				
Refund of bank charges	-	-	-	50.63
RBS Complaint Compensation	-	-	-	150.00
NEON - Storybox Telephone & Wifi	69.14	-	69.14	-
Storybox donation	25.00	-	25.00	-
BT Storybox Account Refund	15.29	-	15.29	-
	<u>109.43</u>	<u>-</u>	<u>109.43</u>	<u>200.63</u>

**Alyth Development Trust Limited**  
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**4. Expenditure**

	Restricted £	Unrestricted £	12 months to 31-Mar-20 £	12 months to 31-Mar-19 £
<b>Fundraising Activities</b>				
Event costs	-	73.44	73.44	136.26
	-	73.44	73.44	<b>136.26</b>
<b>Project Activities</b>				
Defibrillator Costs	505.00	-	505.00	373.40
CARES Tullymurdoch	-	-	-	4,300.44
Market Square	18,250.00	-	18,250.00	2,586.00
Tullymurdoch CBF	30,123.82	-	30,123.82	4,760.00
Strathmore Cycle Network	5,724.00	-	5,724.00	-
Storybox Telecoms Costs	363.21	1.10	364.31	423.36
Covid-19 Response	-	250.00	250.00	-
	54,966.03	251.10	55,217.13	<b>12,443.20</b>
<b>Governance and Administration</b>				
Membership Fees	-	90.00	90.00	58.50
Office Administration	-	13.00	13.00	13.00
Computer Expenses	-	159.27	159.27	101.88
Insurance	-	390.20	390.20	388.04
Bank Charges	-	-	-	25.25
	-	652.47	652.47	<b>586.67</b>

**5. Directors' Remuneration and Related Party Transactions**

No Director received any remuneration during the period. No expenses were reimbursed to Directors.

No Director of the company had any personal interest in any contract or transaction entered into by the company during the year.

**6. Restricted Reserves**

<u>Restricted Reserves</u>	<b>2020</b> £	<b>2019</b> £
Drumderg - Defibrillator	56.60	561.60
Drumderg -Town Centre Regeneration	-	18,250.00
Tullymurdoch Fund	28,166.18	15,240.00
NEON - Storybox Wifi	-	253.78
Paths for All - Strathmore Cycle Network	7,276.00	-
Climate Challenge Fund Grant	500.00	-
Total Restricted Reserves	<u>35,998.78</u>	<u>34,305.38</u>