

REGISTERED COMPANY NUMBER: SC170657 (Scotland)
REGISTERED CHARITY NUMBER: 027750

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
Mid Deeside Community Trust
(Company Limited by Guarantee)

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Mid Deeside Community Trust
(Company Limited by Guarantee)

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for the Year Ended 31 December 2023

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Mid Deeside Community Trust
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MID-DEESIDE COMMUNITY TRUST
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

On behalf of the Board of Trustees of Mid Deeside Community Trust (MDCT), I am pleased to present our financial report for the year to 31st December 2023.

MDCT is a community-based charity established for over 20 years. We have and continue to deliver numerous projects that are of benefit to the local area. Our office is located in the Community Shed in Aboyne with two part-time office staff and a further three part-time drivers.

There are currently ten Directors/Trustees including a representative from Mid Deeside Community Council.

2023 has been a year of consolidation. We have;

- Reviewed and updated our insurance policies and articles of association in line with our current activities and legal requirements.
- Updated and standardised project constitutions in line with the rules governing MDCT.
- Streamlined our accounting and reporting systems to give greater transparency.
- Reduced our overheads.

Our main activities are as follows:

Community Transport. We operate three buses all of which have disabled access, a 17-seater bus which was purchased in February 2022, a 17-seater bus purchased in 2021 and an elderly 14-seater bus. It is our intention to seek funding to replace our third bus.

We continue to fundraise to help keep our fleet of community buses up to a high standard of reliability given that we are often transporting vulnerable people. The Dial-a-Bus is an important service and lifeline to many elderly and vulnerable people giving access to shops and medical services and remains one of our top priorities. Our community buses are used by many local groups, clubs and schools enabling greater participation in the local area. We also operate an important hospital transport service. Funding for these services is under considerable pressure.

Aboyne Green Spaces maintain the village centre floral plantings, seating and open spaces. This has been a great, high impact addition to Aboyne. We are continuing, as funding becomes available, to implement more improvements to the Upper Square, including purchasing additional planters and bulb planting.

Artist in Residence project has unfortunately been closed due to a lack of funding.

Aboyne FareShare project continues to act as a hub providing food and essentials to food larders in the local area, supporting those most in need. We continue to receive supplies from supermarkets via Fare Share as well as receiving outside funding to purchase needed items directly and donations. This project is successfully run by a dedicated group of volunteers.

Aboyne Paths and Tracks Group - APTG. The group is in the process of delivering on a number of key projects including a Glen Tanar link path to the village, improving the disabled access to the Deeside Way and the surface of paths in Castle Woods. Substantial funding has now been raised for these projects. Building will commence in early 2024. The group has gained a very strong following but are always on the lookout for more volunteers to help with the activities.

Community Woodlands. The Bell Wood experienced some devastating damage as the result of storm Arwen in November 2021 as well as subsequent follow up storms causing thousands of trees to be damaged. A team of volunteers cleared the paths and roads of fallen trees allowing access for the public to continue to enjoy the woods. Significant work in 2023 has resulted in the harvesting of the fallen trees as well as the thinning and felling vulnerable trees. Additional trees were required to be felled alongside power lines, carried out by SSE. Extensive work has been completed planting 15,000 new trees while incorporating natural regeneration. A 10-year woodland plan is in the process of being developed.

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Deeside CPR organisation has now restarted Heart Start courses after the pandemic-induced shutdowns. It is hoped to increase the number of courses in the local area to pre pandemic levels.

Aboyne Bike Park. The previous planning consent for the bike park has now lapsed, however a newly formed rejuvenated committee has been formed in 2023, and planning permission has been obtained for a pump track and skills extension. Work on the new designs and fund raising is now in progress. Maintenance on the existing track is continuing.

Huntly Arms Regeneration Project - HARP. We are in contact with latest owners and believe we have a good working relationship with them. Progress is being made to ensure initially the opening of the bar, with planning permission having been granted. Work is expected to begin in 2024.

Aboyne Youth Hub is a group formed in 2023. The aim is to develop a place where young people can safely gather, initially on a Friday evening, once a month. It is hoped this can be developed and expanded but will depend greatly on the number of volunteers prepared to give their time.

The Board is very grateful to the many funding bodies who support our operations. Without this considerable financial help, we would not be able to continue our current operations. 2024 promises to be a challenging year, with reductions in overall funding and greater competition for those available. We would also like to thank the significant efforts of our staff.

I would like to highlight in particular the work of the dozens of volunteers who have come forward and given their time and support for our local community. We rely heavily on this continued support. None of our work would be possible without them.

Brian Rae
MDCT Chairman

Mid Deeside Community Trust
(Company Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company Mid Deeside Community trust, a public benefit company, seeks to undertake a wide range of projects on behalf of the local community as agents/project managers, with a shift from tourism to projects that will be of direct benefit to the local community e.g. to improve public amenities and services within Mid Deeside and to encourage projects and initiatives to that end.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The achievements for the year are described in detail in the Report of the Chairman on page 1.

FINANCIAL REVIEW

Financial position

The charitable company received income of £179,257 during the year which represents a fall of £100,761. After expenses of £188,625 a deficit of £9,368 arose, which has been included in the charitable company's funds.

Income is matched to expenditure as far as possible, which is in line with our revenue recognition policy. Depending on the conditions attached to the income receipt it may be possible to defer, or accrue, to match against expenditure. The deficit in 2023 is primarily due to the timing of receipts for our Artist in Residence project.

Total funds available are £558,897, of which £136,787 are unrestricted.

Principal funding sources

The continued operation of the community transport service is dependent on the ongoing funding and support from Aberdeenshire Council.

In the current climate, funding is key to the success of new initiatives and the Trustees are continually monitoring the sources of income and grants to ensure the completion of projects.

Reserves policy

The unrestricted fund represents the free reserves available to the charitable company to fulfil its primary objectives. The level of reserves is reviewed on an annual basis. In the event that the charitable company would lose funding from Aberdeenshire Community Transport Initiative, it would look to continue the bus service in as far as possible for a period of six months. During this period the charitable company would seek to secure funding to continue to operate going forward. To this extent we would place 6 months of reserves as follows:- General £7,000, and Community Transport £19,000.

Funds in deficit

Any funds resulting in deficit will be covered using the available surplus from the unrestricted funds.

FUTURE PLANS

Plans for future are discussed in depth in the Report of the Chairman on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company, which is limited by guarantee and therefore governed by its Memorandum and Articles of Association, is a registered charity. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The Memorandum and Articles of Association have been updated during the year.

Mid Deeside Community Trust
(Company Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the number of directors shall be not less than three and not more than twelve. The directors of the charitable company shall comprise:

- a) ex-officio a director nominated by Aberdeenshire Council from the members representing the area of benefit.
- b) ex-officio a director nominated by one of the Community Councils of the area of benefit; and
- c) those persons appointed directors by the members in accordance with the Articles of Association.

Organisational structure

The charitable company's operations are overseen by a board of directors who meet regularly to define, authorise and seek to implement such projects. The day to day running of the charitable company is managed by a small number of paid staff. The day to day running of the charity is co-ordinated by Margaret Mulcahy

Induction and training of new trustees

The Board strives to ensure that the directors are informed and educated on their role and responsibilities as a charity director and trustee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC170657 (Scotland)

Registered Charity number

027750

Registered office

14 Carden Place
Aberdeen
AB10 1UR

Trustees

A J Emslie (appointed 15.12.23)
B C Rae
J S Kitching (resigned 3.7.23)
D W Marshall
S R J Gardyne (resigned 15.3.23)
A P Barker
Ms G C C Blackett (resigned 14.6.23)
P S Lee
S M Blake (appointed 15.2.23) (resigned 18.10.23)
M D Laing
Ms F G Robertson (appointed 18.2.23)
Ms A Eastwood (appointed 19.7.23)
G N Taylor (appointed 18.10.23)
C M T Grieve (appointed 18.10.23)

Company Secretary

Mackinnons Solicitors LLP

Independent Examiner

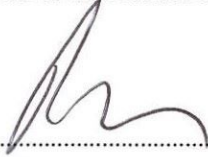
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Mid Deeside Community Trust
(Company Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 December 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 19 June 2024 and signed on its behalf by:



.....
B C Rae - Trustee

**Independent Examiner's Report to the Trustees of
Mid Deeside Community Trust**

I report on the accounts for the year ended 31 December 2023 set out on pages seven to twenty one.

Respective responsibilities of trustees and examiner

The charity's 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 charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 to comply with 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.



Gillian R Nicolson
The Institute of Chartered Accountants of Scotland

The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Date: 19 June 2024.

Mid Deeside Community Trust
(Company Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	6,215	11,275	17,490	20,975
Charitable activities					
Community Transport	5	-	97,182	97,182	115,577
Bike Park		-	820	820	-
Community Woodlands		-	14,523	14,523	38,176
Aboyne Wheelers		-	-	-	500
Administration		16,402	-	16,402	20,419
Aboyne Paths Group		-	32,783	32,783	6,674
Electric Bikes		-	-	-	3,629
Wellbeing		-	-	-	15,000
Aboyne Health		-	-	-	58,988
Investment income	4	57	-	57	26
Other income		-	-	-	54
Total		<u>22,674</u>	<u>156,583</u>	<u>179,257</u>	<u>280,018</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	<u>21,261</u>	<u>-</u>	<u>21,261</u>	<u>18,562</u>
		21,261	-	21,261	18,562
Charitable activities					
Community Transport	7	-	111,332	111,332	110,529
Bike Park		-	6,936	6,936	6,726
Community Woodlands		-	14,760	14,760	31,069
Aboyne Wheelers		-	-	-	1,913
Administration		254	-	254	254
Aboyne Paths Group		-	13,424	13,424	5,264
Electric Bikes		-	-	-	5,968
Wellbeing		2,247	-	2,247	22,267
Aboyne Health		12,132	-	12,132	52,015
Aboyne Youth Project		87	-	87	-
Other		<u>6,192</u>	<u>-</u>	<u>6,192</u>	<u>4,706</u>
Total		<u>42,173</u>	<u>146,452</u>	<u>188,625</u>	<u>259,273</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	17	<u>104,320</u>	<u>(104,320)</u>	<u>-</u>	<u>-</u>
Net movement in funds		84,821	(94,189)	(9,368)	20,745
RECONCILIATION OF FUNDS					
Total funds brought forward		51,966	516,299	568,265	547,520

The notes form part of these financial statements

Mid Deeside Community Trust
(Company Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>136,787</u>	<u>422,110</u>	<u>558,897</u>	<u>568,265</u>

The notes form part of these financial statements

Mid Deeside Community Trust
(Company Limited by Guarantee)

Statement of Financial Position
31 December 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	13	323,018	354,070
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	18,447	20,421
Cash at bank and in hand		<u>231,842</u>	<u>205,643</u>
		250,289	226,064
CREDITORS			
Amounts falling due within one year	15	(14,410)	(11,869)
		<u>235,879</u>	<u>214,195</u>
NET CURRENT ASSETS			
		<u>235,879</u>	<u>214,195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		558,897	568,265
		<u>558,897</u>	<u>568,265</u>
NET ASSETS			
		<u>558,897</u>	<u>568,265</u>
FUNDS	17		
Unrestricted funds:			
General fund		23,274	21,845
Aboyne Health		20,059	30,121
Aboyne Youth Project		28,371	-
Aboyne Wellbeing		16,458	-
Community Woodlands		<u>48,625</u>	<u>-</u>
		136,787	51,966
Restricted funds:			
Ladywood		790	800
Bellwood		242,904	242,904
Community Transport E-Bikes		-	2,885
Aboyne Wellbeing		-	15,327
Aboyne Bike Park Association		-	9,226
Aboyne Wheelers		-	28,176
Community Woodlands		-	48,732
Deeside Community Bus Transport		144,566	162,472
Aboyne Paths Group		<u>33,850</u>	<u>5,777</u>
		422,110	516,299
TOTAL FUNDS		<u>558,897</u>	<u>568,265</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Mid Deeside Community Trust
(Company Limited by Guarantee)

Statement of Financial Position - continued
31 December 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2024 and were signed on its behalf by:



.....

B C Rae - Trustee

Mid Deeside Community Trust
(Company Limited by Guarantee)

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. STATUTORY INFORMATION

Mid Deeside Community Trust, is a charitable company that is limited by guarantee, registered in Scotland. The company's registered number and registered office can be found in the Reference and Administration Details section of the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Revenue recognition

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Income from Government and other grants is recognised when the charity is entitled to the funds, and any conditions attached to the grants have been met, it is probable that the income will be received, and the amounts can be measured reliably and is not deferred.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions, then the income is deferred and not recognised until either the conditions are fully met or the fulfilment of the conditions are wholly within the control of the charity and it is probable that those conditions will be met within the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash, or a financial asset traded on a recognised stock exchange recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification by the bank.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Mid Deeside Community Trust
(Company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and carried at cost. Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets by equal annual instalments over their expected useful lives. The periods generally applicable are:

Freehold land	not amortised
Bike Park (included in above)	over 10 years
Leasehold land	over period of lease (99 years)
Office equipment	over 5 years in equal instalments
Motor vehicles	over 6 years in equal instalments

The fixed assets are used in direct furtherance of the charitable company's objectives.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Funds are designated according to their purpose and the income and expenses are allocated to the specific funds as appropriate and/or as specified by the donor.

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the specific funds. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

They are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Going Concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Donations	4,595	11,275	15,870	16,698
Grants	<u>1,620</u>	<u>-</u>	<u>1,620</u>	<u>4,277</u>
	<u>6,215</u>	<u>11,275</u>	<u>17,490</u>	<u>20,975</u>

Grants received, included in the above, are as follows:

	2023 £	2022 £
Royal Deeside Partnership	-	1,500
Aberdeenshire Council	-	2,777
Sundry grants	<u>1,620</u>	<u>-</u>
	<u>1,620</u>	<u>4,277</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Deposit account interest	<u>57</u>	<u>-</u>	<u>57</u>	<u>26</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023 £	2022 £
Community Transport	Community Transport	18,633	19,795
Grants	Community Transport	78,549	95,782
Events, log sales and hall management	Bike Park	820	-
Events, log sales and hall management	Community Woodlands	523	38,176
Grants	Community Woodlands	14,000	-
Grants	Aboyne Wheelers	-	500
Events, log sales and hall management	Administration	2,280	2,280
Management fee income	Administration	14,122	18,139
Events, log sales and hall management	Aboyne Paths Group	-	674
Grants	Aboyne Paths Group	32,783	6,000
Community Transport	Electric Bikes	-	3,629
Grants	Wellbeing	-	15,000
Events, log sales and hall management	Aboyne Health	-	642
Grants	Aboyne Health	-	58,156
Management fee income	Aboyne Health	<u>-</u>	<u>190</u>
		<u>161,710</u>	<u>258,963</u>

Mid Deeside Community Trust
(Company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Co-op	-	3,746
Scottish Government - Bus Service Operator's Grant	63,548	47,942
Aberdeenshire Council Community Transport Initiative and Hopper Contract	-	27,340
Aberdeenshire Council	-	3,800
Marr Community	2,173	-
Postcode Lottery	25,000	-
SCOTWAYS	322	-
Tesco Community Grant	-	1,125
Aberdeenshire Voluntary Action Community Mental Health and Wellbeing Fund	-	47,485
Arnold Clark Community Fund	-	1,000
Aberdeenshire Council - MARR Small Grant Award	-	2,750
Paths For All	875	375
Gordon Fraser Charity	-	1,000
Bruce Wake Charitable Trust	-	1,250
The Boat Inn	-	1,125
NESCAN HUB CIC Funds	1,000	500
David and June Gordon Memorial Trust	-	500
Aberdeenshire Council PBIP Claim	-	15,000
The Robertson Trust	8,000	19,500
Aberdeenshire Council - Transport Health and Wellbeing	-	1,000
Aboyne Highland Games	500	-
Aboyne Enduro	414	-
Scottish Cyclist Union	2,500	-
DWP Harvesting	14,000	-
McKinnon Solicitor	7,000	-
	<u>125,332</u>	<u>175,438</u>

6. RAISING DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Staff costs	10,591	-	10,591	8,459
Business support and management fee	<u>10,670</u>	<u>-</u>	<u>10,670</u>	<u>10,103</u>
	<u>21,261</u>	<u>-</u>	<u>21,261</u>	<u>18,562</u>

Mid Deeside Community Trust
(Company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £
Community Transport	111,332
Bike Park	6,936
Community Woodlands	14,760
Administration	254
Aboyne Paths Group	13,424
Wellbeing	2,247
Aboyne Health	12,132
Aboyne Youth Project	<u>87</u>
	<u>161,172</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023 £	2022 £
Staff costs	43,076	41,869
Charitable activities costs	60,388	100,960
Business support and management fee	28,581	27,817
Depreciation	30,860	32,231
Loss on sale of assets	(1,733)	1,914
Impairment losses	<u>-</u>	<u>30,959</u>
	<u>161,172</u>	<u>235,750</u>

9. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>6,192</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Independent Examiner's Fee	3,510	3,240
Depreciation - owned assets	30,859	32,231
Surplus/(deficit) on disposal of fixed assets	<u>(1,733)</u>	<u>1,914</u>

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Notes to the Financial Statements - continued
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11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

During the year expenses totalling £316.80 for two trustees were reimbursed. Expenses were in the normal course of business.

One trustee purchased an E-bike from the charity. This was a market rate and on purchase terms identical to non-trustees.

12. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	52,997	49,523
Other pension costs	<u>670</u>	<u>805</u>
	<u><u>53,667</u></u>	<u><u>50,328</u></u>

Staff costs are allocated across funds - restricted and unrestricted, based on hours worked in each activity.

The average monthly number of employees during the year was as follows:

	2023	2022
General Administration Staff	1	1
Bus Administration Staff	<u>3</u>	<u>3</u>
	<u><u>4</u></u>	<u><u>4</u></u>

No employees received emoluments in excess of £60,000.

13. TANGIBLE FIXED ASSETS

	Land and Buildings £	Long leasehold £	Bike Park £
COST			
At 1 January 2023	242,904	1,000	67,260
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u><u>242,904</u></u>	<u><u>1,000</u></u>	<u><u>67,260</u></u>
DEPRECIATION			
At 1 January 2023	-	200	60,534
Charge for year	-	10	6,726
Eliminated on disposal	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2023	<u><u>-</u></u>	<u><u>210</u></u>	<u><u>67,260</u></u>
NET BOOK VALUE			
At 31 December 2023	<u><u>242,904</u></u>	<u><u>790</u></u>	<u><u>-</u></u>
At 31 December 2022	<u><u>242,904</u></u>	<u><u>800</u></u>	<u><u>6,726</u></u>

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
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13. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Equipment £	Totals £
COST			
At 1 January 2023	209,780	30,572	551,516
Additions	-	2,074	2,074
Disposals	<u>(51,035)</u>	<u>(12,916)</u>	<u>(63,951)</u>
At 31 December 2023	<u>158,745</u>	<u>19,730</u>	<u>489,639</u>
DEPRECIATION			
At 1 January 2023	118,108	18,604	197,446
Charge for year	20,835	3,288	30,859
Eliminated on disposal	<u>(51,035)</u>	<u>(10,649)</u>	<u>(61,684)</u>
At 31 December 2023	<u>87,908</u>	<u>11,243</u>	<u>166,621</u>
NET BOOK VALUE			
At 31 December 2023	<u>70,837</u>	<u>8,487</u>	<u>323,018</u>
At 31 December 2022	<u>91,672</u>	<u>11,968</u>	<u>354,070</u>

Land and Buildings is comprised of freehold buildings and woodland pathways and car parks. The charity includes these items at historical cost with no depreciation.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	14,479	7,322
Prepayments and accrued income	<u>3,968</u>	<u>13,099</u>
	<u>18,447</u>	<u>20,421</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	5,610	8,239
Accrued expenses	<u>8,800</u>	<u>3,630</u>
	<u>14,410</u>	<u>11,869</u>

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16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets	5,370	317,648	323,018	354,070
Current assets	136,188	114,101	250,289	226,064
Current liabilities	<u>(4,771)</u>	<u>(9,639)</u>	<u>(14,410)</u>	<u>(11,869)</u>
	<u>136,787</u>	<u>422,110</u>	<u>558,897</u>	<u>568,265</u>

17. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	21,841	(6,862)	8,290	23,274
Aboyne Health	30,121	(11,407)	1,345	20,059
Aboyne Youth Project	-	163	28,208	28,371
Aboyne Wellbeing	-	(1,394)	17,852	16,458
Community Woodlands	<u>-</u>	<u>-</u>	<u>48,625</u>	<u>48,625</u>
	51,967	(19,500)	104,320	136,787
Restricted funds				
Ladywood	800	(10)	-	790
Bellwood	242,904	-	-	242,904
Community Transport E-Bikes	2,885	-	(2,885)	-
Aboyne Wellbeing	15,327	-	(15,327)	-
Aboyne Bike Park Association	9,226	(5,442)	(3,785)	-
Aboyne Wheelers	28,176	-	(28,176)	-
Community Woodlands	48,732	(107)	(48,625)	-
Deeside Community Bus Transport	162,472	(12,384)	(5,522)	144,566
Aboyne Paths Group	<u>5,777</u>	<u>28,073</u>	<u>-</u>	<u>33,850</u>
	<u>516,300</u>	<u>10,130</u>	<u>(104,320)</u>	<u>422,110</u>
TOTAL FUNDS	<u>568,267</u>	<u>(9,370)</u>	<u>-</u>	<u>558,897</u>

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Notes to the Financial Statements - continued
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17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,846	(27,708)	(6,862)
Aboyne Health	726	(12,133)	(11,407)
Aboyne Youth Project	250	(87)	163
Aboyne Wellbeing	<u>852</u>	<u>(2,246)</u>	<u>(1,394)</u>
	22,674	(42,174)	(19,500)
Restricted funds			
Ladywood	-	(10)	(10)
Aboyne Bike Park Association	1,495	(6,937)	(5,442)
Community Woodlands	14,643	(14,750)	(107)
Deeside Community Bus Transport	98,948	(111,332)	(12,384)
Aboyne Paths Group	<u>41,497</u>	<u>(13,424)</u>	<u>28,073</u>
	<u>156,583</u>	<u>(146,453)</u>	<u>10,130</u>
TOTAL FUNDS	<u><u>179,257</u></u>	<u><u>(188,627)</u></u>	<u><u>(9,370)</u></u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	21,827	1,561	(1,543)	21,845
Aboyne Health	<u>17,300</u>	<u>12,968</u>	<u>(147)</u>	<u>30,121</u>
	39,127	14,529	(1,690)	51,967
Restricted funds				
Ladywood	810	(10)	-	800
Bellwood	273,863	(30,959)	-	242,904
Community Transport E-Bikes	19,091	(411)	(15,795)	2,885
Aboyne Wellbeing	20,924	(6,781)	1,184	15,327
Aboyne Bike Park Association	13,452	(4,226)	-	9,226
Aboyne Wheelers	28,515	(339)	-	28,176
Community Woodlands	9,108	39,624	-	48,732
Deeside Community Bus Transport	139,495	6,676	16,301	162,472
Aboyne Paths Group	<u>3,136</u>	<u>2,641</u>	<u>-</u>	<u>5,777</u>
	<u>508,396</u>	<u>6,215</u>	<u>1,690</u>	<u>516,300</u>
TOTAL FUNDS	<u><u>547,523</u></u>	<u><u>20,744</u></u>	<u><u>-</u></u>	<u><u>568,267</u></u>

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Notes to the Financial Statements - continued
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17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,079	(23,518)	1,561
Aboyne Health	<u>64,983</u>	<u>(52,015)</u>	<u>12,968</u>
	90,062	(75,533)	14,529
Restricted funds			
Ladywood	-	(10)	(10)
Bellwood	-	(30,959)	(30,959)
Community Transport E-Bikes	3,629	(4,040)	(411)
Aboyne Wellbeing	15,487	(22,268)	(6,781)
Aboyne Bike Park Association	2,500	(6,726)	(4,226)
Aboyne Wheelers	1,575	(1,914)	(339)
Community Woodlands	39,725	(101)	39,624
Deeside Community Bus Transport	119,134	(112,458)	6,676
Aboyne Paths Group	<u>7,906</u>	<u>(5,265)</u>	<u>2,641</u>
	<u>189,956</u>	<u>(183,741)</u>	<u>6,215</u>
TOTAL FUNDS	<u>280,018</u>	<u>(259,274)</u>	<u>20,744</u>

Ladywood	Long leasehold community woodland
Bell Wood	Freehold community woodland (see note 18)
Deeside Community Bus Transport	Operation of all community transport buses
Community Woodlands	Operation of freehold and long leasehold community woodlands
Community Transport	Operation of the E-bikes- now closed.
Aboyne Wheelers	Funds to provide skate park facilities for young people within Aboyne - now closed.
Aboyne Health	Formerly Community Education. Projects promoting health such as artists in residence and foodshare initiatives, community education and Active Deeside projects
Aboyne Wellbeing	Formerly Aboyne Centre Enhancement Scheme. Promotes projects with Scottish Enterprise and local businesses to encourage regeneration of the village and new initiatives in the community.
Aboyne Bike Park Association	Funds to provide a bike park in Bell Wood - now closed.
Aboyne Paths Group	A project to fund paths in the local area.
Aboyne Youth Group	A project to facilitate activities for younger people.

Transfers between funds

Transfers relate to a transfer of monies between restricted and unrestricted funds for expenses and alignment of cash on hand balances.

Specific transfers have been made for the Aboyne Wellbeing Fund and the Community Woodlands Fund after a review of transactions over recent years. The funds have been reclassified as unrestricted.

Transfers out of Community transport E-bikes, Aboyne Bike Park Association, and Aboyne Wheelers have also been made on cessation of the projects. The funds from the Aboyne Bike Park Association have been allocated to the Phase II Bike Park Extension.

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18. CONTINGENT LIABILITIES

The Bellwood is subject to a right of pre-emption by Mr Michael Bruce and his successors as owners of the lands and barony of Glentinar. It applies if Mid Deeside Community Trust sells the whole, or any parts, of the Bellwood. The price which Mr Bruce and his successors are to pay, if they exercise the right of pre-emption, is the lesser of:

- a) the price offered by a bona fide purchaser for the value and
- b) £400 per hectare, plus the market value of all standing timber.

The Bellwood charge, and the Standard Security granted to Social Investment Scotland (Community Finance) Limited, as at 31 December 2023, have been satisfied.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

