

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
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 2024

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Mid Deeside Community Trust
(Company Limited by Guarantee)

Chairman's Report
for the Year Ended 31 December 2024

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 2024.

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 two part-time drivers.

There are currently nine Directors/Trustees including representatives from Mid Deeside Community Council and Aberdeenshire Council

During 2024 we continued the process of,

- Streamlining our accounting and reporting systems to give greater transparency.
- Reducing 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 older 14-seater bus. It is our intention to seek funding to replace our third bus with an electric bus. To this end we are currently trying to source suitable premises for storage and charging.

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. We are currently engaging with neighbouring Trusts with a view to expanding this service. 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 remains 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.

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 has delivered 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. These paths are seen as a great addition to the local paths network and are in constant use. 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 of vulnerable trees. Additional trees were required to be felled alongside power lines, which was carried out by SSE. Extensive work has been completed planting 15,000 new trees while incorporating natural regeneration. Due to a country wide infestation of weevils, many of the trees have been damaged and will require to be replanted. We have negotiated a preferential rate for these which will be planted by volunteers. A 10-year woodland plan has been developed.

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. We encountered serious problems insuring the facility which resulted in its temporary closure. This has now been resolved for this year but remains an ongoing problem.

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Chairman's Report
for the Year Ended 31 December 2024

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 2025, however this is outwith our control.

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.

Defibulator maintenance - Our most recent project was taken over from Mid Deeside Community Council. These were used on a number of occasions in 2024 and contributed the potential saving of lives. We rely totally on donations to continue this valuable work

Future Name change- In 2025 the board proposed changing the Trusts name to reflect our area of operation and to make our identity clearer. It was passed at an EGM that the new name should be Aboyne Community Trust. It should be emphasised that this is only a name change and that company remains as it was before, it does not affect any existing agreements.

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. 2025 again 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 who frequently go above and beyond what is expected of them.

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
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Report of the Trustees
for the Year Ended 31 December 2024

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 2024. 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 charity is a public benefit company whose aims are to encourage, assist, participate in and manage projects designed to enhance the well-being of the community of Aboyne and the surrounding area. These projects may be of a social, educational, health, cultural or economic nature.

Public benefit

The Trustees confirm that they have referred to the OSCR general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting policy for the year.

Volunteers

The charity is assisted by volunteers and wishes to thank all those involved.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

Fundraising activities

Fundraising is generally coordinated by each project leader and we do not use telephone, email, internet or house-to-house campaigns. In particular, donations for our hospital transport and community bus services are through voluntary donation tins and are not solicited. We adhere to our vulnerable persons policy.

Internal and external factors

We are committed to environmental sustainability and cutting our carbon emissions.

We act sustainably where possible to ensure recycling, use of online rather than paper files, online Teams meetings and reducing travel where possible.

FINANCIAL REVIEW

Financial position

The charitable company received income of £499,934 during the year which represents a rise of £316,449. After expenses of £540,894 a deficit of £40,960 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 increase in income this year is due to the grants received in relation to the Aboyne Paths Project. All grants have been spent and work completed at the year end.

Total funds available are £522,164, of which £407,130 are unrestricted.

Principal funding sources

The continued operation of the community transport service is dependent on the ongoing funding and support from Aberdeenshire Council and the Network Support Grant (Transport Scotland).

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.

Mid Deeside Community Trust
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Report of the Trustees
for the Year Ended 31 December 2024

FINANCIAL REVIEW

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 twelve months. During this period the charitable company would seek to secure funding to continue to operate going forward. To this extent we have placed 12 months of reserves on deposit as follows:- General £14,000, and Community Transport £38,000.

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.

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.

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:-

- i. ex officio a director nominated by Aberdeenshire Council from among the Councilors representing the Mid Deeside area;
- ii. ex officio a director nominated by Mid Deeside Community Council;
- iii. such other persons co-opted as directors by the Board in accordance with the Articles; and
- iv. such other persons appointed as directors by the members in accordance with the Articles.

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. Mr Brian Rae is chairman of the Board of Trustees.

The running of the charitable company is managed by a small number of paid staff, with co-ordination of the charity's day to day operations 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.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC170657 (Scotland)

Mid Deeside Community Trust
(Company Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 December 2024

Registered Charity number
027750

Registered office
14 Carden Place
Aberdeen
AB10 1UR

Trustees
A J Emslie
B C Rae
D W Marshall
A P Barker
P S Lee
M D Laing
Ms F G Robertson
Ms A Eastwood
G N Taylor
C M T Grieve

Company Secretary
Mackinnons Solicitors LLP

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

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 16 July 2025 and signed on its behalf by:

B C Rae - Trustee

A handwritten signature in black ink, appearing to be 'B C Rae', written in a cursive style.

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

I report on the accounts for the year ended 31 December 2024 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

16 July 2025

Mid Deeside Community Trust
(Company Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	4,925	5,490	10,415	17,490
Charitable activities					
Community Transport	5	-	82,643	82,643	101,410
Bike Park		-	4,774	4,774	820
Community Woodlands		77	-	77	14,523
Administration		2,280	-	2,280	16,402
Aboyne Paths Group		-	392,787	392,787	32,783
Aboyne Health		4,767	-	4,767	-
Aboyne Youth Project		1,492	-	1,492	-
Investment income	4	188	511	699	57
Total		<u>13,729</u>	<u>486,205</u>	<u>499,934</u>	<u>183,485</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	-	-	-	21,261
		-	-	-	21,261
Charitable activities					
Community Transport	7	(2)	81,284	81,282	111,332
Bike Park		-	2,669	2,669	6,936
Community Woodlands		2,084	10	2,094	14,760
Administration		706	23,633	24,339	254
Aboyne Paths Group		-	417,930	417,930	13,424
Electric Bikes		-	-	-	-
Wellbeing		815	-	815	2,247
Aboyne Health		5,196	-	5,196	12,132
Aboyne Youth Project		2,786	-	2,786	87
Other		3,783	-	3,783	6,193
Total		<u>15,368</u>	<u>525,526</u>	<u>540,894</u>	<u>188,626</u>
NET INCOME/(EXPENDITURE)		(1,639)	(39,321)	(40,960)	(5,141)
Transfers between funds	19	(20,112)	20,112	-	-
Net movement in funds		(21,751)	(19,209)	(40,960)	(5,141)
RECONCILIATION OF FUNDS					
Total funds brought forward		136,786	426,338	563,124	568,265
TOTAL FUNDS CARRIED FORWARD		<u>115,035</u>	<u>407,129</u>	<u>522,164</u>	<u>563,124</u>

The notes form part of these financial statements

Mid Deeside Community Trust
(Company Limited by Guarantee)

Statement of Financial Position
31 December 2024

	Notes	2024 £	2023 as restated £
FIXED ASSETS			
Tangible assets	15	299,453	323,018
CURRENT ASSETS			
Debtors: amounts falling due within one year	16	8,278	22,674
Cash at bank and in hand		226,450	231,842
		<u>234,728</u>	<u>254,516</u>
CREDITORS			
Amounts falling due within one year	17	(12,017)	(14,410)
		<u>222,711</u>	<u>240,106</u>
NET CURRENT ASSETS			
		<u>222,711</u>	<u>240,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>522,164</u>	<u>563,124</u>
NET ASSETS			
		<u>522,164</u>	<u>563,124</u>
FUNDS			
Unrestricted funds:			
General fund		17,586	23,273
Aboyne Health		19,534	20,059
Aboyne Youth Project		10,545	28,371
Aboyne Wellbeing		20,228	16,458
Community Woodlands		47,141	48,625
		<u>115,034</u>	<u>136,786</u>
Restricted funds:			
Ladywood		780	790
Bellwood		242,904	242,904
Aboyne Bike Park Association		22,554	-
Deeside Community Bus Transport		130,670	148,794
Aboyne Paths Group		10,222	33,850
		<u>407,130</u>	<u>426,338</u>
TOTAL FUNDS			
		<u>522,164</u>	<u>563,124</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Mid Deeside Community Trust
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Statement of Financial Position - continued
31 December 2024

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 16 July 2025 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 2024

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 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);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

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 of 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and carried at cost. Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

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.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amount of tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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 2024

3. DONATIONS AND LEGACIES

			2024	2023 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Donations	4,925	5,490	10,415	15,870
Grants	-	-	-	1,620
	<u>4,925</u>	<u>5,490</u>	<u>10,415</u>	<u>17,490</u>

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

	2024	2023 as restated
	£	£
Sundry grants	-	1,620
	<u>-</u>	<u>1,620</u>

4. INVESTMENT INCOME

			2024	2023 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Deposit account interest	188	511	699	57
	<u>188</u>	<u>511</u>	<u>699</u>	<u>57</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023 as restated
	Activity	£	£
Community Transport Income	Community Transport	23,038	18,633
Grants	Community Transport	59,605	82,777
Events, and other income	Bike Park	-	820
Grants	Bike Park	4,774	-
Events, and other income	Community Woodlands	77	523
Grants	Community Woodlands	-	14,000
Events, and other income	Administration	2,280	2,280
Management fee income	Administration	-	14,122
Grants	Aboyne Paths Group	392,787	32,783
Grants	Aboyne Health	4,767	-
Grants	Aboyne Youth Project	1,492	-
		<u>488,820</u>	<u>165,938</u>

The total charitable activities income for 2024 is £499,934. Of this, £486,205 is restricted income.

Mid Deeside Community Trust
(Company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

5. INCOME FROM CHARITABLE ACTIVITIES - continued

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

	2024	2023 as restated
	£	£
Co-op	4,135	-
Scottish Government - Bus Service Operator's Grant	-	63,548
Aberdeenshire Council Community Transport Initiative	53,532	-
Marr Community	-	2,173
Sundry grants	7,054	-
Postcode Lottery	-	25,000
SCOTWAYS	-	322
Tesco Community Grant	1,375	-
Aberdeenshire Council - MARR Small Grant Award	750	-
Paths For All	163,556	875
NESCAN HUB CIC Funds	-	1,000
The Robertson Trust	800	8,000
Aberdeenshire Council - Transport Health and Wellbeing	147,872	-
Aboyne Highland Games	-	500
Aboyne Enduro	-	414
Scottish Cyclist Union	-	2,500
DWP Harvesting	-	14,000
McKinnon Solicitor	-	7,000
Network Support Grant Transport Scotland	9,600	-
UK Shared Prosperity Fund	29,079	-
SUEZ Community Fund	50,000	-
	<u>467,753</u>	<u>125,332</u>

6. RAISING DONATIONS AND LEGACIES

	2024			2023 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Staff costs	-	-	-	10,591
Business support and management fee	-	-	-	10,670
	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,261</u>

Mid Deeside Community Trust
(Company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8) £
Community Transport	81,282
Bike Park	2,669
Community Woodlands	2,094
Administration	24,339
Aboyne Paths Group	417,930
Wellbeing	815
Aboyne Health	5,196
Aboyne Youth Project	2,786
	<u>537,111</u>

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised in the accounts however the Report of the Trustees provides information on their contribution.

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 as restated £
Staff costs	42,961	43,076
Charitable activities costs	456,311	60,388
Business support and management fee	14,275	28,581
Depreciation	23,564	30,860
Loss on sale of assets	-	(1,733)
	<u>537,111</u>	<u>161,172</u>

9. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>3,783</u>

10. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 as restated £
Independent Examiner's Fee	3,510	3,510
Depreciation - owned assets	23,565	30,859
Surplus on disposal of fixed assets	-	(1,733)
	<u> </u>	<u> </u>

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

12. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	42,893	52,997
Other pension costs	68	670
	<u>42,961</u>	<u>53,667</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:

	2024	2023 as restated
General Administration Staff	1	1
Bus Administration Staff	3	3
	<u>4</u>	<u>4</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,216	11,274	17,490
Charitable activities			
Community Transport	-	101,410	101,410
Bike Park	-	820	820
Community Woodlands	-	14,523	14,523
Administration	16,402	-	16,402
Aboyne Paths Group	-	32,783	32,783
Investment income	57	-	57
Total	<u>22,675</u>	<u>160,810</u>	<u>183,485</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	21,261	-	21,261

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
	21,261	-	21,261
Charitable activities			
Community Transport	-	111,332	111,332
Bike Park	-	6,936	6,936
Community Woodlands	-	14,760	14,760
Administration	254	-	254
Aboyne Paths Group	-	13,424	13,424
Electric Bikes	-	-	-
Wellbeing	2,247	-	2,247
Aboyne Health	12,132	-	12,132
Aboyne Youth Project	87	-	87
Other	6,193	-	6,193
Total	42,174	146,452	188,626
NET INCOME/(EXPENDITURE)	(19,499)	14,358	(5,141)
Transfers between funds	104,319	(104,319)	-
Net movement in funds	84,820	(89,961)	(5,141)
RECONCILIATION OF FUNDS			
Total funds brought forward	51,966	516,299	568,265
TOTAL FUNDS CARRIED FORWARD	136,786	426,338	563,124

14. PRIOR YEAR ADJUSTMENT

During the year ended 31 December 2024, the charity identified that certain income relating to the year ended 31 December 2023 had not been accrued as at that date. This resulted in an understatement of both income and accrued income (debtors) in the 2023 financial statements.

The omission has been corrected by restating the comparative figures for the year ended 31 December 2023. The correction has been applied retrospectively in accordance with FRS 102 Section 10 and the Charities SORP (FRS 102).

Impact on the Statement of Financial Activities (SOFA)

For the year ended 31 December 2023:

	Previously Reported (£)	Adjustment (£)	Restated (£)
Income from charitable activities	161,710	4,228	165,938
Total Income	179,257	4,228	183,485
Net income / (expenditure)	-9,370	4,228	-5,142
Net movement in funds	-9,370	4,228	-5,142

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. PRIOR YEAR ADJUSTMENT - continued

Impact on the Balance Sheet
As at 31 December 2023

	Previously Reported (£)	Adjustment (£)	Restated (£)
Debtors (accrued income)	3,968	4,228	8,196
Total net assets	558,896	4,228	563,124
Restricted Funds	422,110	4,228	426,338

The adjustment relates to income earned in 2023 that met the criteria for recognition under the Charities SORP (FRS 102), but was not accrued. The correction ensures income is now recognised in the correct accounting period.

Statement of Financial Activities (Restated)
For the year ended 31 December 2023

As detailed in Note 13.

15. TANGIBLE FIXED ASSETS

	Land and Buildings £	Long leasehold £	Bike Park £
COST			
At 1 January 2024 and 31 December 2024	242,904	1,000	67,260
DEPRECIATION			
At 1 January 2024	-	210	67,260
Charge for year	-	10	-
At 31 December 2024	-	220	67,260
NET BOOK VALUE			
At 31 December 2024	242,904	780	-
At 31 December 2023	242,904	790	-
	Motor vehicles £	Equipment £	Totals £
COST			
At 1 January 2024 and 31 December 2024	158,745	19,730	489,639
DEPRECIATION			
At 1 January 2024	87,908	11,243	166,621
Charge for year	20,836	2,719	23,565
At 31 December 2024	108,744	13,962	190,186
NET BOOK VALUE			
At 31 December 2024	50,001	5,768	299,453
At 31 December 2023	70,837	8,487	323,018

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. TANGIBLE FIXED ASSETS - continued

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.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	4,469	14,479
Prepayments and accrued income	3,809	8,195
	<u>8,278</u>	<u>22,674</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade creditors	4,148	5,610
Accrued expenses	7,869	8,800
	<u>12,017</u>	<u>14,410</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024			2023 as restated
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed assets	3,602	295,851	299,453	323,018
Current assets	116,086	118,642	234,728	254,516
Current liabilities	(4,654)	(7,363)	(12,017)	(14,410)
	<u>115,034</u>	<u>407,130</u>	<u>522,164</u>	<u>563,124</u>

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

19. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	23,273	(1,284)	(4,403)	17,586
Aboyne Health	20,059	(2,516)	1,991	19,534
Aboyne Youth Project	28,371	530	(18,356)	10,545
Aboyne Wellbeing	16,458	3,122	648	20,228
Community Woodlands	48,625	(1,492)	8	47,141
	<u>136,786</u>	<u>(1,640)</u>	<u>(20,112)</u>	<u>115,034</u>
Restricted funds				
Ladywood	790	(10)	-	780
Bellwood	242,904	-	-	242,904
Aboyne Bike Park Association	-	2,595	19,959	22,554
Deeside Community Bus Transport	148,794	(18,269)	145	130,670
Aboyne Paths Group	33,850	(23,636)	8	10,222
	<u>426,338</u>	<u>(39,320)</u>	<u>20,112</u>	<u>407,130</u>
TOTAL FUNDS	<u><u>563,124</u></u>	<u><u>(40,960)</u></u>	<u><u>-</u></u>	<u><u>522,164</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,203	(4,487)	(1,284)
Aboyne Health	1,833	(4,349)	(2,516)
Aboyne Youth Project	3,316	(2,786)	530
Aboyne Wellbeing	4,785	(1,663)	3,122
Community Woodlands	592	(2,084)	(1,492)
	<u>13,729</u>	<u>(15,369)</u>	<u>(1,640)</u>
Restricted funds			
Ladywood	-	(10)	(10)
Aboyne Bike Park Association	5,263	(2,668)	2,595
Deeside Community Bus Transport	86,648	(104,917)	(18,269)
Aboyne Paths Group	394,294	(417,930)	(23,636)
	<u>486,205</u>	<u>(525,525)</u>	<u>(39,320)</u>
TOTAL FUNDS	<u><u>499,934</u></u>	<u><u>(540,894)</u></u>	<u><u>(40,960)</u></u>

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
General fund	21,845	(6,861)	8,289	23,273
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	-	-	48,625	48,625
	<u>51,966</u>	<u>(19,499)</u>	<u>104,319</u>	<u>136,786</u>
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)	(3,784)	-
Aboyne Wheelers	28,176	-	(28,176)	-
Community Woodlands	48,732	(107)	(48,625)	-
Deeside Community Bus Transport	162,472	(8,156)	(5,522)	148,794
Aboyne Paths Group	5,777	28,073	-	33,850
	<u>516,299</u>	<u>14,358</u>	<u>(104,319)</u>	<u>426,338</u>
TOTAL FUNDS	<u>568,265</u>	<u>(5,141)</u>	<u>-</u>	<u>563,124</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,847	(27,708)	(6,861)
Aboyne Health	726	(12,133)	(11,407)
Aboyne Youth Project	250	(87)	163
Aboyne Wellbeing	852	(2,246)	(1,394)
	<u>22,675</u>	<u>(42,174)</u>	<u>(19,499)</u>
Restricted funds			
Ladywood	-	(10)	(10)
Aboyne Bike Park Association	1,494	(6,936)	(5,442)
Community Woodlands	14,643	(14,750)	(107)
Deeside Community Bus Transport	103,176	(111,332)	(8,156)
Aboyne Paths Group	41,497	(13,424)	28,073
	<u>160,810</u>	<u>(146,452)</u>	<u>14,358</u>
TOTAL FUNDS	<u>183,485</u>	<u>(188,626)</u>	<u>(5,141)</u>

Mid Deeside Community Trust
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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

19. MOVEMENT IN FUNDS - continued

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
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 (Phase 2) in Bell Wood.
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

Transfer of £20,000 took place from the Aboyne Youth Group project to the Aboyne Bike Park Phase 2 project. The transfer has been approved and is in line with charitable activities.

Transfers relate to a transfer between restricted and unrestricted funds for alignment of fund balances.

20. 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.

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

