

REGISTERED COMPANY NUMBER: SC170657 (Scotland)
REGISTERED CHARITY NUMBER: SC027750

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2017
for
Mid Deeside Community Trust
(Formerly Mid Deeside Limited)
(Company Limited by Guarantee)

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

Mid Deeside Community Trust

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for the Year Ended 31 December 2017

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Mid Deeside Community Trust

Chairman's Report for the Year Ended 31 December 2017

On behalf of the Board of Directors/Trustees, I am pleased to present a report of the activities carried out by us during the year from 1st January to 31st December 2017.

We are a community based charity that has been in existence since 1996 with our office based upstairs in The Victory Hall, Aboyne. We have 2 members of staff who work part-time and beyond in the office and we also have 2 further part-time bus staff.

2017 has been another successful year for the charity despite the challenges of attracting funding and also volunteers. The accounts show we are currently in a healthy financial position and long may that continue. The challenges for the future will be raising funds for purchasing new buses for our community transport operation and especially the re-stocking of Cpt 5 in the Bell Wood during 2018.

Our core activities continue to be Community Woodlands located in the Bell Wood and the Lady Wood, Deeside Community Transport and Health & Wellbeing.

The Deeside Hopper bus service has been well used during 2017 and is a scheduled service covering Tarland, Aboyne, Finzean, Logie Coldstone, Lumphanan, Kincardine O' Neil, Strachan and Banchory. We have transported 8,000 passengers around the Mid-Deeside area on the "Hopper" in 2017. The 2 community buses we operate continue to be utilised by around 47 local community groups. We did receive grant approval from the Marr Area to run a pilot scheme to transport people to and from the Aboyne Health Centre and Hospital. The pilot scheme will start in the Spring of 2018. We have managed to recruit 5 new Midas trained drivers to enable us to build up a pool of drivers to operate the community buses. We are still looking at buying a "green bus" at some point in the future and have had meetings with Aberdeenshire Council regarding funding etc.

The community woodlands at The Ladywood and The Bellwood in particular have occupied a large part of our work. Thinning operations were carried out during 2017 which does provide some funds for the future. We again sold some Christmas trees in December to boost our coffers. We attended a Voluntary Association open day in June to exhibit plans for relocating and enlarging The Bellwood car park as it is clear more space is needed to cope with the increased demand to use the wood. Aboyne Bike Park located in The Bellwood is still popular and the plans to enlarge the existing facilities are moving forward.

We are still organising the community education classes with Qigong and Taiji Quan proving to be well attended. We were also involved in a number of other activities during 2017. We met with Aboyne Academy to forge closer links and this has resulted in Aberdeenshire Council agreeing that a pupil from the Academy will get work experience in our office in The Victory Hall. The woodwork department at Aboyne Academy is also making wooden benches to be installed in The Bellwood. We are looking at other projects which may benefit the school. We attended a bag pack day at Aboyne Co-op on 10th March 2017 to promote their membership scheme as we were one of their nominated charities in 2016. We also had 2 further bag packing sessions at the Co-op on 27th May and 2nd December 2017 to raise funds and promote ourselves. We continued to produce The Osprey newsletter during 2017 which has now in effect been replaced by the separate Fountain magazine. The Jubilee Fountain at the entrance to Aboyne Green continues to be our responsibility in terms of repairs and lighting. We are members of The Royal Deeside Partnership together with Ballater and Braemar and we meet on a regular basis to look at projects that are of mutual benefit. We attended an open day on 17th June 2017 at The Victory Hall for voluntary organisations and a similar event on 16th November 2017 to look at improving facilities in Aboyne.

The Aboyne Wheelers' project to build a skate park near the Community Centre in Aboyne is still an ongoing project which will hopefully reach the stage of obtaining planning consent soon.

We continue to support Deeside CPR with their operations involving the defibrillators and the Heart Start Courses which they have organised. They still run monthly courses in the Aboyne Community Centre and a number of classes at several local schools and community groups situated all over Deeside and beyond.

At our Annual General Meeting on 27th October 2017 a special resolution was passed to change our name to Mid-Deeside Community Trust as it was felt this would help to inform the general public that we are a community based charity. Once the official change is completed, we will then look to have a rebranding in 2018 to include a new web site.

In summary, 2017 has been a year of change with the usual demands on funding and volunteers. The Board is extremely grateful to all our staff and those people who have assisted us with their time and funding during 2017.

Mid Deeside Community Trust

Report of the Trustees **for the Year Ended 31 December 2017**

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 2017. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable 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 £187,347 during the year which represents an increase of £30,175. After expenses of £165,131 a surplus of £22,216 arose, which has been included in the charitable company's funds.

Reserves policy

The unrestricted fund represents the free reserves available to the charitable company to fulfil its primary objectives. It is the charitable company's aim to ensure that at least 3 months' worth of expenditure is held within free reserves. This level of reserves is reviewed on an annual basis.

For the coming year, £4,000 will be allocated in Woodlands to cover the costs of felling damaged trees within the community.

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:

- 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.

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.

Mid Deeside Community Trust

Report of the Trustees
for the Year Ended 31 December 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC170657 (Scotland)

Registered Charity number

SC027750

Registered office

14 Carden Place

Aberdeen

AB10 1UR

Principal address

The Victory Hall

Ballater Road

Aboyne

Aberdeenshire

Trustees

P Argyle (ex-officio)

H M Forbes

W M Forbes

B A Hauxwell

D Cassie

Mrs L Mackie

M Mallett

- resigned 9.6.17

M Mitchell

A J Emslie

R P Smout

Ms G C Barton

- appointed 27.10.17

Company Secretary

Mackinnons Solicitors

Independent examiner

Gillian R Nicolson

Institute of Chartered Accountants in Scotland

The Grant Considine Partnership

Chartered Accountants

46 High Street

Banchory

Aberdeenshire

AB31 5SR

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

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 23 May 2018 and signed on its behalf by:



H M Forbes - Trustee

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

I report on the accounts for the year ended 31 December 2017 set out on pages five to twenty.

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. 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
Institute of Chartered Accountants in Scotland
The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

23 May 2018



Mid Deeside Community Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2017

			Year Ended	Period
		Unrestricted	31.12.17	1.1.15
	Notes	funds	Total	to
		£	funds	31.12.16
			£	Total
				funds
				£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3	29,226	35,068	17,449
Charitable activities	5			
Community Transport		-	106,410	98,807
Active Aboyne		-	-	5
Community Education & Learning		2,680	2,680	6,512
Aboyne Centre Enhancement Scheme		-	5,477	-
Bike Park		-	735	-
Community Woodlands		-	21,630	12,554
Administration		13,371	-	19,931
Charitable Activities		1,961	1,961	1,900
Investment income	4	15	15	14
Total		47,253	187,347	157,172
EXPENDITURE ON				
Raising funds				
Raising donations and legacies	6	16,795	16,795	18,730
		16,795	16,795	18,730
Charitable activities	7			
Community Transport		-	116,718	118,349
Community Education & Learning		2,296	2,296	4,298
Aboyne Centre Enhancement Scheme		-	4,903	1,726
Bike Park		-	7,045	7,476
Community Woodlands		-	6,832	5,959
Aboyne Wheelers		-	200	1,507
Administration		6,156	6,156	203
Charitable Activities		-	-	34
Other		4,186	4,186	5,961
Total		29,433	165,131	164,243
NET INCOME/(EXPENDITURE)		17,820	22,216	(7,071)
Transfers between funds	18	708	(708)	-
Net movement in funds		18,528	22,216	(7,071)

The notes form part of these financial statements

Mid Deeside Community Trust

Statement of Financial Activities - continued
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2017

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 31.12.17 Total funds £	Period 1.1.15 to 31.12.16 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		40,886	487,462	528,348	535,419
TOTAL FUNDS CARRIED FORWARD		<u>59,414</u>	<u>491,150</u>	<u>550,564</u>	<u>528,348</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Mid Deeside Community Trust

Statement of Financial Position
At 31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	14	358,553	393,882
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	14,827	20,544
Cash at bank and in hand		189,533	134,325
		<u>204,360</u>	<u>154,869</u>
CREDITORS			
Amounts falling due within one year	16	(12,349)	(20,403)
NET CURRENT ASSETS		<u>192,011</u>	<u>134,466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>550,564</u>	<u>528,348</u>
NET ASSETS		<u><u>550,564</u></u>	<u><u>528,348</u></u>
FUNDS	18		
Unrestricted funds:			
General fund		48,758	30,612
Community Education and Services		10,658	10,274
		<u>59,416</u>	<u>40,886</u>
Restricted funds:			
Ladywood		850	860
Bellwood		162,350	162,131
Community Transport Hopper		40,028	62,168
Aboyne Centre Enhancement Scheme		8,126	5,828
Aboyne Bike Park Association		48,027	53,089
Aboyne Wheelers		30,143	30,343
Community Woodlands		144,519	129,930
Deeside Community Transport		57,105	43,113
		<u>491,148</u>	<u>487,462</u>
TOTAL FUNDS		<u><u>550,564</u></u>	<u><u>528,348</u></u>

The notes form part of these financial statements

Mid Deeside Community Trust

Statement of Financial Position - continued

At 31 December 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 23 May 2018 and were signed on its behalf by:

H M Forbes -Trustee

Mid Deeside Community Trust

Notes to the Financial Statements for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Mid Deeside Community Trust (formerly know as Mid Deeside Limited), 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 2015)'. 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 charity 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 Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 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 donations 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.

Expenditure

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

Notes to the Financial Statements - continued for the Year Ended 31 December 2017

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)
Skate Park	over 10 years once complete
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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Year Ended 31.12.17 Total funds £	Period 1.1.15 to 31.12.16 Total funds £
Donations	25,226	5,842	31,068	11,267
Grants	4,000	-	4,000	6,182
	<u>29,226</u>	<u>5,842</u>	<u>35,068</u>	<u>17,449</u>

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

	Year Ended 31.12.17 £	Period 1.1.15 to 31.12.16 £
Royal Deeside Partnership	4,000	2,000
Marr Area Committee	-	928
Signage for Bellwood	-	1,254
Tarland Burn	-	2,000
	<u>4,000</u>	<u>6,182</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	Year Ended 31.12.17 Total funds £	Period 1.1.15 to 31.12.16 Total funds £
Deposit account interest	15	-	15	14
	<u>15</u>	<u>-</u>	<u>15</u>	<u>14</u>

Mid Deeside Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 31.12.17 £	Period 1.1.15 to 31.12.16 £
Community Transport	Community Transport	75,788	23,576
Grants	Community Transport	30,622	75,231
Community Education & Learning	Active Aboyne	-	5
Community Education & Learning	Community Education & Learning	2,680	6,512
Grants	Aboyne Centre Enhancement Scheme	5,477	-
Events, log sales and hall management	Bike Park	235	-
Grants	Bike Park	500	-
Events, log sales and hall management	Community Woodlands	21,630	12,554
Events, log sales and hall management	Administration	100	-
Management fee income	Administration	13,271	19,931
Events, log sales and hall management	Charitable Activities	1,961	1,900
		<u>152,264</u>	<u>139,709</u>

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

	Year Ended 31.12.17 £	Period 1.1.15 to 31.12.16 £
Co-op	4,023	-
Scottish Government - Bus Concession Fares	-	13,246
Scottish Government - Bus Service Operator's Grant	7,048	1,650
Aberdeenshire Council Community Transport Initiative and Hopper Contract	22,574	57,667
Marr Area Committee	1,954	-
Grasshopper Revenue Distribution	-	289
Aboyne Medical Centre	1,000	-
Other grants	-	2,379
	<u>36,599</u>	<u>75,231</u>

Mid Deeside Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

6. RAISING DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Year Ended 31.12.17 Total funds	Period 1.1.15 to 31.12.16 Total funds
	£	£	£	£
Staff costs	8,409	-	8,409	10,111
Business support and management fee	8,386	-	8,386	8,619
	<u>16,795</u>	<u>-</u>	<u>16,795</u>	<u>18,730</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8)	Totals
	£	£
Community Transport	116,718	116,718
Community Education & Learning	2,296	2,296
Aboyne Centre Enhancement Scheme	4,903	4,903
Bike Park	7,045	7,045
Community Woodlands	6,832	6,832
Aboyne Wheelers	200	200
Administration	6,156	6,156
	<u>144,150</u>	<u>144,150</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended 31.12.17	Period 1.1.15 to 31.12.16
	£	£
Staff costs	25,222	27,236
Charitable activities costs	62,971	56,547
Cost of activities upkeep	5,330	3,099
Business support and management fee	15,299	23,339
Depreciation	29,453	29,297
Loss on sale of assets	5,875	-
	<u>144,150</u>	<u>139,518</u>

9. SUPPORT COSTS

	Governance costs
	£
Other resources expended	<u>4,186</u>

Mid Deeside Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

10. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.12.17	Period 1.1.15 to 31.12.16
	£	£
Independent Examiner's Fee	3,360	4,400
Depreciation - owned assets	29,454	29,297
Deficit on disposal of fixed asset	5,875	-
	<u> </u>	<u> </u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the period ended 31 December 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the period ended 31 December 2016.

12. STAFF COSTS

	Year Ended 31.12.17	Period 1.1.15 to 31.12.16
	£	£
Wages and salaries	33,351	37,282
Other pension costs	280	65
	<u> </u>	<u> </u>
	<u>33,631</u>	<u>37,347</u>

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

	Year Ended 31.12.17	Period 1.1.15 to 31.12.16
General Administration Staff	1	1
Bus Administration Staff	3	4
	<u> </u>	<u> </u>
	<u>4</u>	<u>5</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,907	9,542	17,449
Charitable activities			
Community Transport	-	98,807	98,807
Active Aboyne	5	-	5
Community Education & Learning	6,512	-	6,512
Community Woodlands	-	12,554	12,554
Administration	19,931	-	19,931
Charitable Activities	1,900	-	1,900
Investment income	14	-	14
Total	36,269	120,903	157,172
EXPENDITURE ON			
Raising funds	18,730	-	18,730
Charitable activities			
Community Transport	-	118,349	118,349
Community Education & Learning	4,298	-	4,298
Aboyne Centre Enhancement Scheme	-	1,726	1,726
Bike Park	-	7,476	7,476
Community Woodlands	-	5,959	5,959
Aboyne Wheelers	-	1,507	1,507
Administration	203	-	203
Charitable Activities	34	-	34
Other	5,961	-	5,961
Total	29,226	135,017	164,243
NET INCOME/(EXPENDITURE)	7,043	(14,114)	(7,071)
Transfers between funds	(114,900)	114,900	-
Net movement in funds	(107,857)	100,786	(7,071)
RECONCILIATION OF FUNDS			
Total funds brought forward	148,742	386,677	535,419
TOTAL FUNDS CARRIED FORWARD	40,885	487,463	528,348

Mid Deeside Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

14. TANGIBLE FIXED ASSETS

	Land and Buildings £	Woodland Pathworks, Shelter Ca rpark £	Long leasehold £	Skatepark £
COST				
At 1 January 2017	242,904	30,959	1,000	1,914
Disposals	-	-	-	-
At 31 December 2017	<u>242,904</u>	<u>30,959</u>	<u>1,000</u>	<u>1,914</u>
DEPRECIATION				
At 1 January 2017	-	-	140	-
Charge for year	-	-	10	-
At 31 December 2017	<u>-</u>	<u>-</u>	<u>150</u>	<u>-</u>
NET BOOK VALUE				
At 31 December 2017	<u>242,904</u>	<u>30,959</u>	<u>850</u>	<u>1,914</u>
At 31 December 2016	<u>242,904</u>	<u>30,959</u>	<u>860</u>	<u>1,914</u>
	Bike Park £	Motor vehicles £	Equipment £	Totals £
COST				
At 1 January 2017	67,260	132,850	11,727	488,614
Disposals	-	-	(5,875)	(5,875)
At 31 December 2017	<u>67,260</u>	<u>132,850</u>	<u>5,852</u>	<u>482,739</u>
DEPRECIATION				
At 1 January 2017	20,178	70,682	3,732	94,732
Charge for year	6,726	22,140	578	29,454
At 31 December 2017	<u>26,904</u>	<u>92,822</u>	<u>4,310</u>	<u>124,186</u>
NET BOOK VALUE				
At 31 December 2017	<u>40,356</u>	<u>40,028</u>	<u>1,542</u>	<u>358,553</u>
At 31 December 2016	<u>47,082</u>	<u>62,168</u>	<u>7,995</u>	<u>393,882</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.

Included in equipment at the start of the year is a Ceremonial Mace with a net book value of £5,875. During the year, custody of the Mace has been transferred to Aboyne Highland Games Limited under the terms of an agreement drafted in 2014. Should any of the terms of this agreement be breached, custody will revert back to Mid Deeside Community Trust. The Mace has been removed from the assets of Mid Deeside Community Trust.

Mid Deeside Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	10,243	17,308
Prepayments and accrued income	4,584	3,236
	<u>14,827</u>	<u>20,544</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	8,980	16,480
Social security and other taxes	9	-
Accrued expenses	3,360	3,923
	<u>12,349</u>	<u>20,403</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2017 Total funds £	2016 Total funds £
Fixed assets	660	357,893	358,553	393,882
Current assets	63,452	140,908	204,360	154,869
Current liabilities	(4,696)	(7,653)	(12,349)	(20,403)
	<u>59,416</u>	<u>491,148</u>	<u>550,564</u>	<u>528,348</u>

18. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
Unrestricted funds				
General fund	30,612	17,438	708	48,758
Community Education and Services	10,274	384	-	10,658
	<u>40,886</u>	<u>17,822</u>	<u>708</u>	<u>59,416</u>
Restricted funds				
Ladywood	860	(210)	200	850
Bellwood	162,131	14,958	(14,739)	162,350
Community Transport Hopper	62,168	-	(22,140)	40,028
Aboyne Centre Enhancement Scheme	5,828	2,298	-	8,126
Aboyne Bike Park Association	53,089	(5,062)	-	48,027
Aboyne Wheelers	30,343	(200)	-	30,143
Community Woodlands	129,930	50	14,539	144,519
Deeside Community Transport	43,113	(7,440)	21,432	57,105
	<u>487,462</u>	<u>4,394</u>	<u>(708)</u>	<u>491,148</u>
TOTAL FUNDS	<u>528,348</u>	<u>22,216</u>	<u>-</u>	<u>550,564</u>

Mid Deeside Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

18. 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	44,573	(27,135)	17,438
Community Education and Services	2,680	(2,296)	384
	<u>47,253</u>	<u>(29,431)</u>	<u>17,822</u>
Restricted funds			
Bellwood	21,580	(6,622)	14,958
Aboyne Centre Enhancement Scheme	7,201	(4,903)	2,298
Aboyne Bike Park Association	1,984	(7,046)	(5,062)
Community Woodlands	51	(1)	50
Deeside Community Transport	109,278	(116,718)	(7,440)
Ladywood	-	(210)	(210)
Aboyne Wheelers	-	(200)	(200)
	<u>140,094</u>	<u>(135,700)</u>	<u>4,394</u>
TOTAL FUNDS	<u><u>187,347</u></u>	<u><u>(165,131)</u></u>	<u><u>22,216</u></u>

Comparatives for movement in funds

	At 1.1.15 £	Net movement in funds £	Transfers between funds £	At 31.12.16 £
Unrestricted Funds				
General fund	26,680	4,846	(914)	30,612
Active Aboyne	8,671	-	(8,671)	-
Community Woodlands	113,391	-	(113,391)	-
Community Education and Services	-	2,198	8,076	10,274
	<u>148,742</u>	<u>7,044</u>	<u>(114,900)</u>	<u>40,886</u>
Restricted Funds				
Ladywood	870	(10)	-	860
Bellwood	167,528	(1,112)	(4,285)	162,131
Community Transport Hopper	120,576	(22,140)	(36,268)	62,168
Aboyne Centre Enhancement Scheme	5,312	913	(397)	5,828
Aboyne Bike Park Association	60,391	(7,252)	(50)	53,089
Aboyne Wheelers	32,000	(1,507)	(150)	30,343
Community Woodlands	-	12,554	117,376	129,930
Deeside Community Transport	-	4,439	38,674	43,113
	<u>386,677</u>	<u>(14,115)</u>	<u>114,900</u>	<u>487,462</u>
TOTAL FUNDS	<u><u>535,419</u></u>	<u><u>(7,071)</u></u>	<u><u>-</u></u>	<u><u>528,348</u></u>

Mid Deeside Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

18. 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	29,773	(24,927)	4,846
Community Education and Services	6,496	(4,298)	2,198
	<u>36,269</u>	<u>(29,225)</u>	<u>7,044</u>
Restricted funds			
Bellwood	4,838	(5,950)	(1,112)
Community Transport Hopper	-	(22,140)	(22,140)
Aboyne Centre Enhancement Scheme	2,638	(1,725)	913
Aboyne Bike Park Association	224	(7,476)	(7,252)
Aboyne Wheelers	-	(1,507)	(1,507)
Community Woodlands	12,554	-	12,554
Deeside Community Transport	100,649	(96,210)	4,439
Ladywood	-	(10)	(10)
	<u>120,903</u>	<u>(135,018)</u>	<u>(14,115)</u>
TOTAL FUNDS	<u>157,172</u>	<u>(164,243)</u>	<u>(7,071)</u>

Ladywood	Long leasehold community woodland
Bell Wood	Freehold community woodland (see note 18)
Deeside Community Transport General	Operation of all community transport and hopper buses
Community Woodlands	Operation of freehold and long leasehold community woodlands
Community Transport Hopper	Operation of the Hopper bus
Aboyne Wheelers	Funds to provide skate park facilities for young people within Aboyne
Community Education	Community education and Active Deeside projects
Aboyne Centre Enhancement Scheme	A project with Scottish Enterprise and local businesses to encourage more visitors to Aboyne
Aboyne Bike Park Association	Funds to provide a bike park in Bell Wood

Mid Deeside Community Trust

Notes to the Financial Statements - continued **for the Year Ended 31 December 2017**

19. 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 Glentanar. 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 is also under charge as follows:

Standard Security (the first charge up to a maximum of £123,444) granted to New Opportunities Fund. There is also an Undertaking which will last for 10 years from the date of payment of the Scottish Land Fund Grant.

The Scottish Land Fund Grant is repayable if:

- Mid Deeside Community Trust becomes insolvent, a receiver is appointed
- Mid Deeside Community Trust breaches the management conditions
- A controlling interest in Mid Deeside Limited is passed to someone else without the prior written consent of New Opportunities Fund

Standard Security (the second charge, ranking after the above charge, for £10,000) granted to Social Investment Scotland (Community Finance) Limited.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

21. POST BALANCE SHEET EVENTS

On 9 February 2018, the company changed its name to the Mid Deeside Community Trust.

Mid Deeside Community Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	Year Ended 31.12.17 £	Period 1.1.15 to 31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,068	11,267
Grants	4,000	6,182
	<hr/>	<hr/>
	35,068	17,449
Investment income		
Deposit account interest	15	14
Charitable activities		
Community Transport	75,788	23,576
Events, log sales and hall management	23,926	14,454
Community Education & Learning	2,680	6,517
Grants	36,599	75,231
Management fee income	13,271	19,931
	<hr/>	<hr/>
	152,264	139,709
Total incoming resources	<hr/>	<hr/>
	187,347	157,172
EXPENDITURE		
Raising donations and legacies		
Staff costs	8,409	10,111
Business support and management fee	8,386	8,619
	<hr/>	<hr/>
	16,795	18,730
Charitable activities		
Wages	24,942	27,171
Pensions	280	65
Charitable activities costs	62,971	56,547
Cost of activities upkeep	5,330	3,099
Business support and management fee	15,299	23,339
Long leasehold	10	10
Plant and machinery	577	421
Depn of bike park	6,726	6,726
Motor vehicles	22,140	22,140
Loss on sale of tangible fixed assets	5,875	-
	<hr/>	<hr/>
	144,150	139,518
Support costs		

This page does not form part of the statutory financial statements

Mid Deeside Community Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	Year Ended 31.12.17 £	Period 1.1.15 to 31.12.16 £
Other 3		
Sundries	-	34
Governance costs		
Independent Examiner's Fee	3,360	4,400
Accountancy and legal fees	826	1,561
	<u>4,186</u>	<u>5,961</u>
Total resources expended	165,131	164,243
	<u> </u>	<u> </u>
Net income/(expenditure)	<u>22,216</u>	<u>(7,071)</u>