

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

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2022**  
**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)**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2022**

	<b>Page</b>
<b>Chairman's Report</b>	1 to 2
<b>Report of the Trustees</b>	3 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6 to 7
<b>Statement of Financial Position</b>	8 to 9
<b>Notes to the Financial Statements</b>	10 to 20

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Chairman's Report**  
**for the Year Ended 31 December 2022**

**MID-DEESIDE COMMUNITY TRUST**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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 2022.

MDCT is a community-based charity established over 20 years ago. We have delivered a number of projects that are of benefit to the local area. Our office is now located in the Community Shed in Aboyne with two part-time members of staff and also three further part-time transport staff. Our move to the new Community Shed in 2021 has resulted in lower running costs in a modern purpose-built facility, and a good working relationship with the Men's Shed.

While our main activities are looking after the community woodlands at the Bell Wood and Lady Wood and running the Dial-A-Bus Bus Service, and two Community Buses, we have continued to incorporate new project groups. We currently have nine Trustees including a representative from Aberdeenshire Council and also an advisor from the Mid Deeside Community Council (MDCC).

We operate a 17-seater bus which was purchased in February 2022, to complement the 17-seater bus that we received in 2021. It is our intention to seek funding to replace our elderly third bus in 2023. All have disabled access. We continue to fundraise to help to keep our fleet of community buses up to a high standard of reliability. The Dial-a-Bus is an important service and lifeline to many elderly and vulnerable people giving access to shops and medical services. This 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 for those without access to a vehicle.

We are pleased to have taken the lead in delivering improvements and continue to maintain the Aboyne Village Enhancement Project. We have more recently closed the rear entrance to the top car park creating additional parking spaces whilst improving pedestrian safety. We have also added an avenue of trees opposite the Huntly Arms hotel, installed hexagonal "Aboyne" planters and planted up the Huntly Arms border.

The **Aboyne Green Spaces Group** turn up in all weathers to maintain the village centre floral plantings and continue to extend and enhance them. This has been a great, high impact addition to Aboyne. It is our intention, if funding is available, to implement more improvements to the Upper Square, including upgrading the walkways. This initiative is entirely funded by local donations.

The **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 and donations to purchase needed items directly. This project is successfully run by a dedicated group of volunteers.

The **Aboyne Paths and Tracks Group (APTG)** has produced another updated print run of their excellent map and pocket leaflets showing walks in the local area. The group are 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. They should commence in late 2023. The group has gained a very strong following but are always on the lookout for more volunteers to help with the activities.

**Artist in Residence Project** continues into 2023, however an application for further funding to extend the project was rejected by AVA as it did not meet their criteria. The unfortunate result of this is that the project will end in March 2023 when the current fund runs out.

The **Community Woodlands** at the Bell Wood experienced some devastating damage as the result of storm Arwen in November 2021 as well as subsequent follow up storms causing hundreds of trees to be blown down. After the first storm, our team of volunteers cleared all the paths and roads of fallen trees enabling the public continued access to enjoy the woods. Significant work in 2022 has resulted in harvesting of the fallen trees as well as thinning and felling vulnerable trees. Additional trees were required to be felled along side power lines. Work is in hand to plan the replanting of this area and develop a 10-year woodland plan

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Chairman's Report**  
**for the Year Ended 31 December 2022**

The **Deeside CPR** organisation restarted Heart Start courses after the pandemic-induced shutdowns. Throughout, the group has also continued with vital skills training, maintenance and investment in training equipment and materials.

The **Aboyne Wheelers**. Unfortunately, the planning consent for this project has now expired, and despite valiant efforts from a dedicated group, funding was not forthcoming. It was decided by the board that after almost 20 years of trying and no new committee coming forward, this project should be permanently shelved. Funding previously allocated to the skate park is being channelled to future youth projects.

The **Aboyne Bike Park**. The previous planning consent for the bike park has now lapsed, however a new 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 has now resumed.

The **Huntly Arms Regeneration Project (HARP)** is following up on the Huntly Arms Hotel which closed at the start of the first lock down and has not reopened since. The hotel which occupies a prominent position in Aboyne continues to deteriorate. We have however made contact with the latest owners and believe we have a good working relationship with them. Progress is being made to ensure initially the opening of the bar.

**Aboyne Youth Hub** is a newly formed group in 2023. Details will follow as the year progresses.

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. 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.

Finally, I would like to pay tribute to Jonathan Kitching, a director and trustee of MDCT who sadly passed away in July 2023. He played a huge part in the formation and running of the Paths and Tracks group, along with many other local projects. He will be greatly missed.

Brian Rae  
MDCT Chairman



**Mid Deeside Community Trust (Registered number: SC170657)**  
**(Company Limited by Guarantee)**

**Report of the Trustees**  
**for the Year Ended 31 December 2022**

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 2022. 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 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 £280,018 during the year which represents a fall of £62,003. After expenses of £259,271 a surplus of £20,747 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. Quarterly reserves are as follows:- General £5,647, Community Transport £26,831 and Woodlands £4,000.

**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.

**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 Mrs Gail Amey.

**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 (Registered number: SC170657)**  
**(Company Limited by Guarantee)**

**Report of the Trustees**  
**for the Year Ended 31 December 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC170657 (Scotland)

**Registered Charity number**

027750

**Registered office**

14 Carden Place  
Aberdeen  
AB10 1UR

**Trustees**

P Argyle (ex-officio) (resigned 5.5.22)  
M Mitchell (resigned 14.12.22)  
A J Emslie (resigned 14.12.22)  
R P Smout (resigned 14.12.22)  
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 (appointed 1.6.22) (resigned 14.6.23)  
P S Lee (appointed 16.3.22)  
S M Blake (appointed 15.2.23)  
M D Laing (appointed 14.12.22)  
Ms F G Robertson (appointed 18.2.23)  
Ms A Eastwood (appointed 19.7.23)

**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 August 2023 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 2022 set out on pages six 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 (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*

Gillian R Nicolson  
The Institute of Chartered Accountants of Scotland

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

16 August 2023



**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	10,575	10,400	20,975	17,558
<b>Charitable activities</b>	5				
Community Transport		-	115,577	115,577	124,861
Community Woodlands		-	38,176	38,176	70
Aboyne Wheelers		-	500	500	1,000
Administration		20,419	-	20,419	15,236
Aboyne Paths Group		-	6,674	6,674	5,515
Electric Bikes		-	3,629	3,629	1,263
Artist in Residence		-	-	-	13,985
Aboyne Fareshare		-	-	-	845
Deeside CPR		-	-	-	60
Huntly Arms Regeneration Project		-	-	-	17,049
Aboyne Bike Park Extension		-	-	-	10,000
Aboyne Village Enhancement Project		-	-	-	134,576
Wellbeing		-	15,000	15,000	-
Aboyne Health		58,988	-	58,988	-
Investment income	4	26	-	26	3
Other income		54	-	54	-
<b>Total</b>		<b>90,062</b>	<b>189,956</b>	<b>280,018</b>	<b>342,021</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	6	18,562	-	18,562	21,806
		18,562	-	18,562	21,806
<b>Charitable activities</b>	7				
Community Transport		-	110,529	110,529	72,808
Bike Park		-	6,726	6,726	6,726
Community Woodlands		-	31,069	31,069	70
Aboyne Wheelers		-	1,914	1,914	8
Administration		254	-	254	190
Aboyne Paths Group		-	5,264	5,264	4,030
Electric Bikes		-	5,968	5,968	3,845
Artist in Residence		-	-	-	5,586
Aboyne Fareshare		-	-	-	1,954
Deeside CPR		-	-	-	1,736
Huntly Arms Regeneration Project		-	-	-	17,049
Aboyne Village Enhancement Project		-	-	-	126,135
Wellbeing		-	22,267	22,267	-
Aboyne Health		52,015	-	52,015	-
Other		4,703	-	4,703	3,143
<b>Total</b>		<b>75,534</b>	<b>183,737</b>	<b>259,271</b>	<b>265,086</b>

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 2022**

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
<b>NET INCOME</b>		14,528	6,219	20,747	76,935
<b>Transfers between funds</b>	17	<u>(1,6890)</u>	<u>1,690</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		12,838	7,909	20,747	76,935
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		39,126	508,394	547,520	470,585
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>51,965</u>	<u>516,303</u>	<u>568,268</u>	<u>547,520</u>

The notes form part of these financial statements

**Mid Deeside Community Trust (Registered number: SC170657)**  
**(Company Limited by Guarantee)**

**Statement of Financial Position**  
**31 December 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	13	354,070	372,396
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	14	20,421	13,910
Cash at bank and in hand		<u>205,643</u>	<u>177,474</u>
		226,064	191,384
<b>CREDITORS</b>			
Amounts falling due within one year	15	(11,869)	(16,260)
<b>NET CURRENT ASSETS</b>		<u>214,195</u>	<u>175,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>568,265</u>	<u>547,520</u>
<b>NET ASSETS</b>		<u>568,265</u>	<u>547,520</u>
<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		21,845	21,826
Aboyne Health		<u>30,121</u>	<u>17,300</u>
		<u>51,966</u>	<u>39,126</u>
Restricted funds:			
Ladywood		800	810
Bellwood		242,904	273,863
Community Transport E-Bikes		2,885	19,091
Aboyne Wellbeing		15,327	20,924
Aboyne Bike Park Association		9,226	13,452
Aboyne Wheelers		28,176	28,515
Community Woodlands		48,732	9,108
Deeside Community Bus Transport		162,472	139,495
Aboyne Paths Group		<u>5,777</u>	<u>3,136</u>
		<u>516,299</u>	<u>508,394</u>
<b>TOTAL FUNDS</b>		<u>568,265</u>	<u>547,520</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**Mid Deeside Community Trust (Registered number: SC170657)**  
**(Company Limited by Guarantee)**

**Statement of Financial Position - continued**  
**31 December 2022**

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 August 2023 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to be 'M' followed by a flourish.

B C Rae - Trustee

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2022**

**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 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 2022**

**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**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**3. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Donations	6,298	10,400	16,698	11,058
Grants	<u>4,277</u>	<u>-</u>	<u>4,277</u>	<u>6,500</u>
	<u>10,575</u>	<u>10,400</u>	<u>20,975</u>	<u>17,558</u>

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

	2022 £	2021 £
Royal Deeside Partnership	1,500	1,500
Aberdeenshire Council	2,777	-
Community Response Recovery and Resilience Fund	<u>-</u>	<u>5,000</u>
	<u>4,277</u>	<u>6,500</u>

**4. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Deposit account interest	<u>26</u>	<u>-</u>	<u>26</u>	<u>3</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2022 £	2021 £
Community Transport	Community Transport	19,795	4,636
Grants	Community Transport	95,782	120,225
Events, log sales and hall management	Community Woodlands	38,176	70
Grants	Aboyne Wheelers	500	1,000
Events, log sales and hall management	Administration	2,280	2,058
Management fee income	Administration	18,139	13,178
Events, log sales and hall management	Aboyne Paths Group	674	1,190
Grants	Aboyne Paths Group	6,000	4,325
Community Transport	Electric Bikes	3,629	1,263
Aboyne Health	Artist in Residence	-	1,985
Grants	Artist in Residence	-	12,000
Aboyne Health	Aboyne Fareshare	-	345
Grants	Aboyne Fareshare	-	500
Aboyne Wellbeing	Deeside CPR	-	60
Grants	Huntly Arms Regeneration Project	-	17,049
Aboyne Wellbeing	Aboyne Bike Park Extension	-	10,000
Grants	Aboyne Village Enhancement Project	-	134,576
Grants	Wellbeing	<u>15,000</u>	<u>-</u>
Carried forward		199,975	324,460

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**5. INCOME FROM CHARITABLE ACTIVITIES - continued**

	2022	2021
	£	£
Brought forward	199,975	324,460
Events, log sales and hall management		
Grants	642	-
Management fee income	58,156	-
	190	-
	<u>258,963</u>	<u>324,460</u>

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

	2022	2021
	£	£
Co-op	3,746	-
Scottish Government - Bus Service Operator's Grant	47,942	3,736
Aberdeenshire Council Community Transport Initiative	-	729
Aberdeenshire Council Community Transport Initiative and Hopper Contract	27,340	115,760
Aberdeenshire Council	3,800	-
MacRobert Trust	-	10,000
Tesco Community Grant	1,125	-
Aberdeenshire Voluntary Action Community Mental Health and Wellbeing Fund	47,485	-
Community Response Recovery and Resilience Fund	-	2,500
Aberdeenshire Council - Scottish Government Town Centre Fund	-	134,576
Agricultural Heritage Fund	-	10,000
Aberdeenshire Council - MARR Large Grant Award	-	5,000
Aberdeenshire Council - Project Viability Grant	-	2,049
Arnold Clark Community Fund	1,000	1,000
Aberdeenshire Council - MARR Small Grant Award	2,750	2,000
Aberdeenshire Council- Planning and Environment	-	1,200
Paths For All	375	1,125
Gordon Fraser Charity	1,000	-
Bruce Wake Charitable Trust	1,250	-
The Boat Inn	1,125	-
NESCAN HUB CIC Funds	500	-
David and June Gordon Memorial Trust	500	-
Aberdeenshire Council PBIP Claim	15,000	-
The Robertson Trust	19,500	-
Aberdeenshire Council - Transport Health and Wellbeing	1,000	-
	<u>175,438</u>	<u>289,675</u>

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**6. RAISING DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Staff costs	8,459	-	8,459	9,601
Business support and management fee	10,103	-	10,103	12,205
	<u>18,562</u>	<u>-</u>	<u>18,562</u>	<u>21,806</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £	Support costs (see note 9) £	Totals £
Community Transport	110,273	256	110,529
Bike Park	6,726	-	6,726
Community Woodlands	31,069	-	31,069
Aboyne Wheelers	1,914	-	1,914
Administration	254	-	254
Aboyne Paths Group	5,264	-	5,264
Electric Bikes	5,968	-	5,968
Wellbeing	22,267	-	22,267
Aboyne Health	52,015	-	52,015
	<u>235,750</u>	<u>256</u>	<u>236,006</u>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2022 £	2021 £
Staff costs	41,869	36,618
Charitable activities costs	100,960	134,672
Business support and management fee	27,817	49,680
Depreciation	32,231	19,167
Loss on sale of assets	1,914	-
Impairment losses	30,959	-
	<u>235,750</u>	<u>240,137</u>



**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**9. SUPPORT COSTS**

	Other	Governance	Totals
	£	costs	£
Other resources expended	255	4,448	4,703
Community Transport	256	-	256
	<u>511</u>	<u>4,448</u>	<u>4,959</u>

**10. NET INCOME/(EXPENDITURE)**

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

	2022	2021
	£	£
Independent Examiner's Fee	3,240	3,120
Depreciation - owned assets	32,231	19,167
Deficit on disposal of fixed assets	<u>1,914</u>	<u>-</u>

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**12. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	49,523	44,681
Other pension costs	<u>805</u>	<u>1,538</u>
	<u>50,328</u>	<u>46,219</u>

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

	2022	2021
General Administration Staff	1	1
Bus Administration Staff	<u>3</u>	<u>3</u>
	<u>4</u>	<u>4</u>

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

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**13. TANGIBLE FIXED ASSETS**

	Land and Buildings £	Woodland Pathworks, Shelter Ca rpark £	Long leasehold £	Skatepark £
<b>COST</b>				
At 1 January 2022	242,904	30,959	1,000	1,914
Additions	-	-	-	-
Disposals	-	-	-	(1,914)
Impairments	-	(30,959)	-	-
At 31 December 2022	<u>242,904</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
<b>DEPRECIATION</b>				
At 1 January 2022	-	-	190	-
Charge for year	-	-	10	-
At 31 December 2022	<u>-</u>	<u>-</u>	<u>200</u>	<u>-</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>242,904</u>	<u>-</u>	<u>800</u>	<u>-</u>
At 31 December 2021	<u>242,904</u>	<u>30,959</u>	<u>810</u>	<u>1,914</u>

  

	Bike Park £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2022	67,260	173,232	20,342	537,611
Additions	-	36,548	10,230	46,778
Disposals	-	-	-	(1,914)
Impairments	-	-	-	(30,959)
At 31 December 2022	<u>67,260</u>	<u>209,780</u>	<u>30,572</u>	<u>551,516</u>
<b>DEPRECIATION</b>				
At 1 January 2022	53,808	97,273	13,944	165,215
Charge for year	<u>6,726</u>	<u>20,835</u>	<u>4,660</u>	<u>32,231</u>
At 31 December 2022	<u>60,534</u>	<u>118,108</u>	<u>18,604</u>	<u>197,446</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>6,726</u>	<u>91,672</u>	<u>11,968</u>	<u>354,070</u>
At 31 December 2021	<u>13,452</u>	<u>75,959</u>	<u>6,398</u>	<u>372,396</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.

A review of woodland shelters and pathways has been undertaken during the year and as a result, the cost of these structures and pathways has been reduced to £nil.

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	7,322	6,784
Prepayments and accrued income	<u>13,099</u>	<u>7,126</u>
	<u>20,421</u>	<u>13,910</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	8,239	9,811
Accrued expenses	<u>3,630</u>	<u>6,449</u>
	<u>11,869</u>	<u>16,260</u>

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Fixed assets	3,790	350,280	354,070	372,396
Current assets	53,713	172,351	226,064	191,384
Current liabilities	<u>(5,537)</u>	<u>(6,332)</u>	<u>(11,869)</u>	<u>(16,260)</u>
	<u>51,966</u>	<u>516,299</u>	<u>568,265</u>	<u>547,520</u>

**17. MOVEMENT IN FUNDS**

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	21,826	1,561	(1,542)	21,845
Aboyne Health	<u>17,300</u>	<u>12,969</u>	<u>(148)</u>	<u>30,121</u>
	39,126	14,530	(1,690)	51,966
<b>Restricted funds</b>				
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>508,394</u>	<u>6,215</u>	<u>1,690</u>	<u>516,299</u>
<b>TOTAL FUNDS</b>	<u>547,520</u>	<u>20,745</u>	<u>-</u>	<u>568,265</u>

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>280,018</u></u>	<u><u>(259,274)</u></u>	<u><u>20,744</u></u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	20,984	669	173	21,826
Aboyne Health	<u>10,156</u>	<u>7,344</u>	<u>(200)</u>	<u>17,300</u>
	31,140	8,013	(27)	39,126
<b>Restricted funds</b>				
Ladywood	820	(10)	-	810
Bellwood	273,863	-	-	273,863
Community Transport E-Bikes	20,083	(992)	-	19,091
Aboyne Wellbeing	4,128	16,796	-	20,924
Aboyne Bike Park Association	20,178	(6,726)	-	13,452
Aboyne Wheelers	27,520	992	3	28,515
Community Woodlands	8,788	320	-	9,108
Deeside Community Bus Transport	82,976	56,495	24	139,495
Aboyne Paths Group	<u>1,089</u>	<u>2,047</u>	<u>-</u>	<u>3,136</u>
	<u>439,445</u>	<u>68,922</u>	<u>27</u>	<u>508,394</u>
<b>TOTAL FUNDS</b>	<u><u>470,585</u></u>	<u><u>76,935</u></u>	<u><u>-</u></u>	<u><u>547,520</u></u>



**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	25,807	(25,138)	669
Aboyne Health	<u>14,884</u>	<u>(7,540)</u>	<u>7,344</u>
	40,691	(32,678)	8,013
<b>Restricted funds</b>			
Ladywood	-	(10)	(10)
Community Transport E-Bikes	2,854	(3,846)	(992)
Aboyne Wellbeing	161,715	(144,919)	16,796
Aboyne Bike Park Association	-	(6,726)	(6,726)
Aboyne Wheelers	1,000	(8)	992
Community Woodlands	380	(60)	320
Deeside Community Bus Transport	129,304	(72,809)	56,495
Aboyne Paths Group	<u>6,077</u>	<u>(4,030)</u>	<u>2,047</u>
	<u>301,330</u>	<u>(232,408)</u>	<u>68,922</u>
<b>TOTAL FUNDS</b>	<u><u>342,021</u></u>	<u><u>(265,086)</u></u>	<u><u>76,935</u></u>

Ladywood  
Bell Wood  
Deeside Community Bus Transport  
Community Woodlands

Community Transport  
Aboyne Wheelers

Aboyne Health

Aboyne Wellbeing

Aboyne Bike Park Association  
Aboyne Paths Group

Long leasehold community woodland  
Freehold community woodland (see note 18)  
Operation of all community transport buses  
Operation of freehold and long leasehold community woodlands  
Operation of the E-bikes  
Funds to provide skate park facilities for young people within Aboyne  
Formerly Community Education. Projects promoting health such as artists in residence and foodshare initiatives, community education and Active Deeside projects  
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.  
Funds to provide a bike park in Bell Wood  
A project to fund paths in the local area.

**Transfers between funds**

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

**Mid Deeside Community Trust**  
**(Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**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 Glentamar. 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.

At 31 December 2022 the Bellwood is also under charge. This has now been satisfied.

Standard Security (the first charge up to a maximum of £10,000) 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 Community Trust 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.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2022.