

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

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2021**  
**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 2021**

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

**Chairman's Report**  
**for the Year Ended 31 December 2021**

**MID-DEESIDE COMMUNITY TRUST**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2021**

On behalf of the Board of Trustees of Mid Deeside Community Trust, I am pleased to present our financial report for the year to 31st December 2021.

MDCT is a community-based charity established for over 20 years. We have delivered numerous projects that are of interest to local people. Our office is now located in the Community Shed in Aboyne with 2 members of staff who work part-time and also 2 further part-time transport staff. We moved to the new Community Shed mid 2021, this allowed us to have a connected store for our 8 e-bikes which continue to be well used, as well as to allow lower running costs in a modern purpose-built facility.

While our main activities are looking after the community woodlands at the Bell Wood and Lady Wood in addition to running the Dial-A-Bus Bus Service, along with our 2 Community Buses, we have continued to incorporate new project groups. We currently have 10 Trustees including a representative from Aberdeenshire Council and also a member from the Mid Deeside Community Council - MDCC.

The pandemic continued to cause significant disruption to our regular activities, especially for the community transport group who had to endure numerous shutdowns and restrictions to the service. We continued to be a coordination focal point for volunteers who came forward to assist those who were shielding with food shopping, prescription pick-ups, etc. We also continued the Mid Deeside Hospital Transport throughout lockdown so that as many as possible could attend their medical appointments.

We successfully completed funding for a new 17-seater bus which was received in February 2022, to complement the new 17-seater bus that we received in 2021. We continue to fundraise to help to keep our fleet of community buses up to a very high standard of reliability since we are often transporting vulnerable people.

I would like to highlight some of the newer projects that we have delivered during the year.

We are proud to have taken the lead in delivering improvements via **Aboyne Village Enhancement Project** funded by grants from the Aberdeenshire Town Centre Fund and supported by Mid Deeside Community Council - MDCC and Aboyne Business Association - ABA including, a new island in the lower car park, new and improved signage, inclusion of trees, planters, bench seating, picnic benches, bike parking, bike maintenance station and hanging baskets. This has brightened up the village and made it a more inviting place to visit. A new bowser has been delivered so that we can more easily water the plants during the summer months. These were all delivered on time and on budget.

We successfully bid for funds from the Place Based Investment Programme and expect to deliver more improvements in 2022 including more planters, seating, and bike parking as well as pedestrian and road safety improvements.

In 2021, We successfully obtained funding for an **Artist In Residence** at the Community Shed. This project helps to support community well-being through art. We have since secured additional funding to allow the delivery of the project via local artist Stephanie Vandem to continue through 2023.

We have continued to support our current projects including the following;

The **Aboyne FareShare** project continues to provide food and essentials to food larders in the local area to support those most in need. We continue to receive supplies from supermarkets via FareShare as well as receiving outside funding to purchase needed items directly and donations. 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 joining Glen Tanar to the village, improving the surface of some paths in Castle woods and creating a new notice board at the Boat Inn for local and visiting activities. The group has gained a very strong following but are always on the lookout for more volunteers to help with the activities.

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

**Chairman's Report**  
**for the Year Ended 31 December 2021**

The **Community Woodlands** at the Bell Wood experienced some devastating damage as the result of storm Arwen in November as well as subsequent follow up storms causing hundreds of trees to be felled. After the first major storm, our team of volunteers cleared all the paths and roads of fallen trees so that the public could continue to enjoy the woods, despite the damage. This will require significant work in 2022 to harvest the fallen trees as well as to thin and fell the vulnerable trees that have been left behind as well as replanting more trees.

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

The **Aboyne Wheelers** has full planning permission to build a multi-use skate park in Aboyne, although some work will be required to extend the validity of the permission. Despite quite a few funding setbacks we are optimistic that we will land some of the large outstanding funding applications and be able to complete the project in 2023.

The **Aboyne Bike Park** in the Bell Wood continues to be well used by all ages. Maintenance is regularly carried out by the group. The planning permission for the expansion of the bike park has however lapsed. The team continue to raise funds to complete the work this will be revitalised in 2022-23.

The **Huntly Arms Regeneration Project - HARP** continues to follow 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 maintained contact with current and potential owners as well as to liaise with Aberdeenshire Council representatives to search for solutions to the situation. The professional feasibility study which we conducted gives us a strong mandate to ensure that the hopes of the local community are respected with regard to any future developments at the site.

Our mission is to support community initiatives, as I write this we have recently set up Aboyne Green Spaces to look after the installed plants and to expand to new areas. We are looking at ways in which we can support the community with potential garden projects to improve food security as well as ways to reduce fuel poverty via biomass solutions. As such we always welcome ideas from the community to start new projects of interest.

While we still suffered from the effects of the pandemic during the year, we were able to deliver on all of our key objectives. We continued to deliver our projects on time and on budget as well as to raise more funding to support our projects. It is hoped that this successful delivery of projects and positive results which will in turn lead to future funding support.

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 as we do. We would also like to thank the significant efforts during another difficult year of our staff and the dozens of volunteers who have come forward and helped us with their time to support their local community.

Alan Emslie  
MDCT Chairman



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

**Report of the Trustees**  
**for the Year Ended 31 December 2021**

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 2021. 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 £342,021 during the year which represents an increase of £216,320. After expenses of £265,085 a surplus of £76,936 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 2021**

**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)  
W M Forbes (resigned 21.5.21)  
D Cassie (resigned 19.11.21)  
Mrs L Mackie (resigned 19.11.21)  
M Mitchell  
A J Emslie  
R P Smout  
B C Rae  
J S Kitching  
D W Marshall  
Ms N J Stuart (resigned 14.4.21)  
S R J Gardyne (appointed 21.7.21)  
A P Barker (appointed 21.7.21)  
Ms G C C Blackett (appointed 1.6.22)  
P S Lee (appointed 17.2.22)

**Company Secretary**  
Mackinnons Solicitors LLP

**Independent Examiner**

Gillian R Nicolson  
Institute of Chartered Accountants in Scotland  
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 28 September 2022 and signed on its behalf by:



P S Lee - Trustee

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

I report on the accounts for the year ended 31 December 2021 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  
Institute of Chartered Accountants in Scotland  
The Grant Considine Partnership  
Chartered Accountants  
46 High Street  
Banchory  
Aberdeenshire  
AB31 5SR

28 September 2022



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

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	10,622	6,936	17,558	31,079
<b>Charitable activities</b>					
Community Transport		-	124,861	124,861	60,711
Community Education & Learning		-	-	-	1,000
Community Woodlands		-	70	70	100
Aboyne Wheelers		-	1,000	1,000	-
Administration		15,236	-	15,236	24,039
Aboyne Paths Group		-	5,515	5,515	888
Electric Bikes		-	1,263	1,263	2,770
Artist in Residence		13,985	-	13,985	-
Aboyne Fareshare		845	-	845	-
Deeside CPR		-	60	60	-
Huntly Arms Regeneration Project		-	17,049	17,049	-
Aboyne Bike Park Extension		-	10,000	10,000	-
Aboyne Village Enhancement Project		-	134,576	134,576	-
Investment income	4	3	-	3	14
Other income		-	-	-	5,100
<b>Total</b>		<b>40,691</b>	<b>301,330</b>	<b>342,021</b>	<b>125,701</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	6	21,806	-	21,806	30,382
		21,806	-	21,806	30,382
<b>Charitable activities</b>					
	7				
Community Transport		-	72,808	72,808	87,396
Community Education & Learning		-	-	-	988
Aboyne Centre Enhancement Scheme		-	-	-	270
Bike Park		-	6,726	6,726	6,726
Community Woodlands		-	70	70	2,182
Aboyne Wheelers		-	8	8	1,951
Administration		190	-	190	299
Aboyne Paths Group		-	4,030	4,030	1,769
Electric Bikes		-	3,845	3,845	3,712
Artist in Residence		5,586	-	5,586	-
Aboyne Fareshare		1,954	-	1,954	-
Deeside CPR		-	1,736	1,736	-
Huntly Arms Regeneration Project		-	17,049	17,049	-
Aboyne Village Enhancement Project		-	126,135	126,135	-
Other		3,142	-	3,142	3,451
<b>Total</b>		<b>32,678</b>	<b>232,407</b>	<b>265,085</b>	<b>139,126</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>8,013</b>	<b>68,923</b>	<b>76,936</b>	<b>(13,425)</b>

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 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	13	372,396	359,369
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	14	13,910	12,985
Cash at bank and in hand		177,474	128,866
		<u>191,384</u>	<u>141,851</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	(16,260)	(30,635)
<b>NET CURRENT ASSETS</b>		<u>175,124</u>	<u>111,216</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		547,520	470,585
<b>NET ASSETS</b>		<u>547,520</u>	<u>470,585</u>
<b>FUNDS</b>	17		
Unrestricted funds:			
General fund		21,826	20,984
Aboyne Health		17,300	10,156
		<u>39,126</u>	<u>31,140</u>
Restricted funds:			
Ladywood		810	820
Bellwood		273,863	273,863
Community Transport E-Bikes		19,091	20,083
Aboyne Wellbeing		20,924	4,128
Aboyne Bike Park Association		13,452	20,178
Aboyne Wheelers		28,515	27,520
Community Woodlands		9,108	8,788
Deeside Community Bus Transport		139,495	82,976
Aboyne Paths Group		3,136	1,089
		<u>508,394</u>	<u>439,445</u>
<b>TOTAL FUNDS</b>		<u>547,520</u>	<u>470,585</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

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

**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Transfers between funds	17	(27)	27	-	-
Net movement in funds		7,986	68,950	76,936	(13,425)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		31,140	439,445	470,585	484,010
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>39,126</u>	<u>508,395</u>	<u>547,521</u>	<u>470,585</u>

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 2021**

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 28 September 2022 and were signed on its behalf by:



P S Lee - Trustee



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

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2021**

**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 2021**

**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.

COVID -19 has had an impact on the operation of the charity with a reduction in the services offered and, in particular, the use of the buses. This has, and continues to, impact the bus revenue received and the level of council grants, some of which are based on mileage. The Trustees feel that the reserves are sufficient to support the downturn in activity.

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**3. DONATIONS AND LEGACIES**

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Donations	4,122	6,936	11,058	16,329
Grants	6,500	-	6,500	14,750
	<u>10,622</u>	<u>6,936</u>	<u>17,558</u>	<u>31,079</u>

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

	2021 £	2020 £
Royal Deeside Partnership	1,500	1,500
Marr Community	-	2,000
Tesco for Bags	-	500
Andrew Salvesen Family Trust	-	4,500
AVA Support Communities Fund	-	1,250
CAF Coronavirus Fund	-	5,000
Community Response Recovery and Resilience Fund	5,000	-
	<u>6,500</u>	<u>14,750</u>

**4. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Deposit account interest	3	-	3	14
	<u>3</u>	<u>-</u>	<u>3</u>	<u>14</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2021 £	2020 £
Community Transport	Community Transport	4,636	6,966
Grants	Community Transport	120,225	52,808
Management fee income	Community Transport	-	937
Grants	Community Education & Learning	-	1,000
Events, log sales and hall management	Community Woodlands	70	100
Grants	Aboyne Wheelers	1,000	-
Events, log sales and hall management	Administration	2,058	1,900
Management fee income	Administration	13,178	22,139
Events, log sales and hall management	Aboyne Paths Group	1,190	550
Grants	Aboyne Paths Group	4,325	338
Community Transport	Electric Bikes	1,263	2,770
Aboyne Health	Artist in Residence	1,985	-
Grants	Artist in Residence	12,000	-
Aboyne Health	Aboyne Fareshare	345	-
Carried forward		<u>162,275</u>	<u>89,508</u>



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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

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

		2021	2020
		£	£
Brought forward		162,275	89,508
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	-
		<u>324,460</u>	<u>89,508</u>

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

	2021	2020
	£	£
Scottish Government - Bus Service Operator's Grant	3,736	2,854
Aberdeenshire Council Community Transport Initiative	729	-
Aberdeenshire Council Community Transport Initiative and Hopper Contract	115,760	41,454
Marr Community	-	6,000
MacRobert Trust	10,000	-
SCOTWAYS	-	338
Nestrans Transport Initiative	-	3,500
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	-
Aberdeenshire Council - MARR Small Grant Award	2,000	-
Aberdeenshire Council- Planning and Environment	1,200	-
Paths For All	1,125	-
	<u>289,675</u>	<u>54,146</u>

**6. RAISING DONATIONS AND LEGACIES**

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Staff costs	9,601	-	9,601	10,179
Business support and management fee	12,205	-	12,205	20,203
	<u>21,806</u>	<u>-</u>	<u>21,806</u>	<u>30,382</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 8) £
Community Transport	72,808
Bike Park	6,726
Community Woodlands	70
Aboyne Wheelers	8
Administration	190
Aboyne Paths Group	4,030
Electric Bikes	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
	<hr/>
	240,137
	<hr/>

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2021 £	2020 £
Staff costs	36,618	41,068
Charitable activities costs	134,672	20,678
Business support and management fee	49,680	20,652
Depreciation	19,167	22,895
	<hr/>	<hr/>
	240,137	105,293
	<hr/>	<hr/>

**9. SUPPORT COSTS**

	Governance costs £
Other resources expended	3,142
	<hr/>

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

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

	2021 £	2020 £
Independent Examiner's Fee	3,120	2,670
Depreciation - owned assets	19,167	22,895
Surplus on disposal of fixed assets	-	(5,100)
	<hr/>	<hr/>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**12. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	44,681	49,602
Other pension costs	1,538	1,645
	<u>46,219</u>	<u>51,247</u>

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

	2021	2020
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. TANGIBLE FIXED ASSETS**

	Land and Buildings £	Woodland Pathworks, Shelter Ca rpark £	Long leasehold £	Skatepark £
<b>COST</b>				
At 1 January 2021	242,904	30,959	1,000	1,914
Additions	-	-	-	-
	<u>242,904</u>	<u>30,959</u>	<u>1,000</u>	<u>1,914</u>
At 31 December 2021	242,904	30,959	1,000	1,914
<b>DEPRECIATION</b>				
At 1 January 2021	-	-	180	-
Charge for year	-	-	10	-
	<u>-</u>	<u>-</u>	<u>190</u>	<u>-</u>
At 31 December 2021	-	-	190	-
<b>NET BOOK VALUE</b>				
At 31 December 2021	<u>242,904</u>	<u>30,959</u>	<u>810</u>	<u>1,914</u>
At 31 December 2020	<u>242,904</u>	<u>30,959</u>	<u>820</u>	<u>1,914</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**13. TANGIBLE FIXED ASSETS - continued**

	Bike Park £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2021	67,260	141,038	20,342	505,417
Additions	-	32,194	-	32,194
At 31 December 2021	67,260	173,232	20,342	537,611
<b>DEPRECIATION</b>				
At 1 January 2021	47,082	87,895	10,891	146,048
Charge for year	6,726	9,378	3,053	19,167
At 31 December 2021	53,808	97,273	13,944	165,215
<b>NET BOOK VALUE</b>				
At 31 December 2021	13,452	75,959	6,398	372,396
At 31 December 2020	20,178	53,143	9,451	359,369

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

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

	2021 £	2020 £
Trade debtors	6,784	8,935
Prepayments and accrued income	7,126	4,050
	13,910	12,985

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

	2021 £	2020 £
Trade creditors	9,811	9,435
Accrued expenses	6,449	21,200
	16,260	30,635

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

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Fixed assets	292	372,104	372,396	359,369
Current assets	43,139	148,245	191,384	141,851
Current liabilities	(4,305)	(11,955)	(16,260)	(30,635)
	39,126	508,394	547,520	470,585

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**17. 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	10,156	7,344	(200)	17,300
	<u>31,140</u>	<u>8,013</u>	<u>(27)</u>	<u>39,126</u>
<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	1,089	2,047	-	3,136
	<u>439,445</u>	<u>68,922</u>	<u>27</u>	<u>508,394</u>
<b>TOTAL FUNDS</b>	<u>470,585</u>	<u>76,935</u>	<u>-</u>	<u>547,520</u>

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	14,884	(7,540)	7,344
	<u>40,691</u>	<u>(32,678)</u>	<u>8,013</u>
<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	6,077	(4,030)	2,047
	<u>301,330</u>	<u>(232,408)</u>	<u>68,922</u>
<b>TOTAL FUNDS</b>	<u>342,021</u>	<u>(265,086)</u>	<u>76,935</u>

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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**17. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	15,340	5,438	206	20,984
Aboyne Health	9,719	393	44	10,156
	<u>25,059</u>	<u>5,831</u>	<u>250</u>	<u>31,140</u>
<b>Restricted funds</b>				
Ladywood	830	(10)	-	820
Bellwood	162,916	(26)	110,973	273,863
Community Transport E-Bikes	48,967	(521)	(28,363)	20,083
Aboyne Wellbeing	4,333	(266)	61	4,128
Aboyne Bike Park Association	26,904	(6,726)	-	20,178
Aboyne Wheelers	29,170	(1,650)	-	27,520
Community Woodlands	121,707	(1,957)	(110,962)	8,788
Deeside Community Bus Transport	63,340	(8,405)	28,041	82,976
Aboyne Paths Group	784	305	-	1,089
	<u>458,951</u>	<u>(19,256)</u>	<u>(250)</u>	<u>439,445</u>
<b>TOTAL FUNDS</b>	<u>484,010</u>	<u>(13,425)</u>	<u>-</u>	<u>470,585</u>

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	39,571	(34,133)	5,438
Aboyne Health	1,380	(987)	393
	<u>40,951</u>	<u>(35,120)</u>	<u>5,831</u>
<b>Restricted funds</b>			
Ladywood	-	(10)	(10)
Bellwood	-	(26)	(26)
Community Transport E-Bikes	3,220	(3,741)	(521)
Aboyne Wellbeing	5	(271)	(266)
Aboyne Bike Park Association	-	(6,726)	(6,726)
Aboyne Wheelers	300	(1,950)	(1,650)
Community Woodlands	188	(2,145)	(1,957)
Deeside Community Bus Transport	78,964	(87,369)	(8,405)
Aboyne Paths Group	2,073	(1,768)	305
	<u>84,750</u>	<u>(104,006)</u>	<u>(19,256)</u>
<b>TOTAL FUNDS</b>	<u>125,701</u>	<u>(139,126)</u>	<u>(13,425)</u>



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

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2021**

**17. 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
Community Transport	Operation of the E-bikes
Aboyne Wheelers	Funds to provide skate park facilities for young people within Aboyne
Aboyne Health	Formerly Community Education. Projects promoting health such as artists in residence and foodshare initiatives, community education and Active Deeside projects
Aboyne Wellbeing	Formerly Aboyne Centre Enhancement Scheme. Promotes projects with Scottish Enterprise and local businesses to encourage regeneration of the village and new initiatives in the community.
Aboyne Bike Park Association	Funds to provide a bike park in Bell Wood
Aboyne Paths Group	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.

**18. CONTINGENT LIABILITIES**

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

- the price offered by a bona fide purchaser for the value and
- £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 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 2021.