

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

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2016
for
Mid Deeside Limited
(Company Limited by Guarantee)

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

Mid Deeside Limited

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for the Year Ended 31 December 2016

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Mid Deeside Limited

Chairman's Report for the Year Ended 31 December 2016

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 2016.

Brian Kinkad was our Chairman for most of this period until he resigned in November, so a lot of the credit for a successful year must go to him for his tremendous energy and commitment.

We are a community based charity that has been in existence since 1996 with our office based upstairs in the Victory Hall, Aboyne. 2016 has proved to be another good year for the charity as is evidenced in these accounts. We are in a healthy position, but the challenges in the future are having access to funding sources and also obtaining more volunteers.

Our core community projects are the Deeside Community Transport arm of the Company and the Community Woodlands consisting of the Bellwood and the Ladywood.

Deeside Community Transport continues to be the main focus of our attention and 2016 has again been a very busy year. The "Hopper" bus is a scheduled service travelling to Tarland, Aboyne and Banchory. We also have two Community Buses available for hire by local community groups. One of our priorities for the future is to promote our Service better to increase the usage for all the buses and to attract a broader range of passengers. We are dependent on volunteer drivers and are currently looking at other groups to see if we can set up a pool of volunteer drivers.

The Community Woodlands comprising the Bell Wood and Lady Wood continue to be a major operation to administer and we are again very dependent on volunteers. We held a bag pack on 4 & 5th March 2016 to raise money for the re-instatement of the footbridge linking the Bell Wood to the Low road after the flood damage. We held an open day on 27 February 2016 for people to have their say on plans for the Bellwood and Lady Wood. Signs have now been installed at all entrances of the Bell Wood. Plans were also finalised in November 2016 for thinning operations to take place in the Bell Wood. We also carried out again a sale of Christmas trees following upon the pilot scheme of 2015.

Community Education classes continue to be run by us during 2016 and these are a good source of income for us. The courses included Spanish, French and Qigong and Taiji Quan.

Aboyne Bike Park located in the Bell Wood continues to be well used and there are some plans for expanding the facility in 2017 and beyond.

Mid Deeside Ltd completed a number of other activities during 2016. Active Deeside formerly known as Active Aboyne took place in July and included a geocache event in the Bell Wood. We assisted providing a football event at the official opening day for the refurbishment of the Aboyne Playpark equipment on 29th May 2016. We ran a stall at the Aboyne Highland Games and were involved with the Aboyne Firework display in November. We are still involved with assisting the project to build a Skatepark Facility alongside the Aboyne Community Centre. Following upon the installation of 23 Defibrillators referred to in last year's report, training courses have been carried out all over Deeside and some areas in Donside, most local schools have been given training. Since Mid Deeside Ltd took over the administration in April 2016, a number of people have been trained with plans to expand the service. We were also delighted to be nominated by the local Coop as 1 of 3 charities to benefit from their membership scheme, which recently lead to us receiving a cheque from them of over £4,000.00.

Our main project for the future in 2017 and beyond is to run a pilot scheme to support the community with their transport needs to and from Aboyne Medical Centre and other places. We are also looking at the possibility of acquiring a new "green bus", rebranding the business by changing our name to Mid Deeside Community Trust and building a new website.

It is clear funding for the future of all activities is going to be a challenge, so we are heavily dependent on volunteers. We have 2 excellent staff in the office who work part-time and beyond, and we also have 2 further part-time 'bus' staff that also provides excellent assistance. The Board would also like to thank all those people and organisations who provided help and funding during 2016.

Mid Deeside Limited

Report of the Trustees **for the Year Ended 31 December 2016**

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 2016. 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 £154,618 during the year which represents a fall of £49,749. After expenses of £163,875 a deficit of £9,257 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.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC170657 (Scotland)

Mid Deeside Limited

Report of the Trustees
for the Year Ended 31 December 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
SC027750

Registered office

14 Carden Place
Aberdeen
AB10 1UR

Trustees

P Argyle (ex-officio)

H M Forbes

W M Forbes

B A Hauxwell

B N J Kinkhead

K Littlejohn

A A White

D Cassie

Mrs L Mackie

M Mallett

M Mitchell

A J Emslie

R P Smout

Chair

- resigned 23.11.16

- resigned 11.9.16

- resigned 15.11.16

- appointed 15.11.16

- appointed 15.11.16

- appointed 15.11.16

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

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 28/7/17 and signed on its behalf by:



H M Forbes - Trustee

Independent Examiner's Report to the Trustees of
Mid Deeside Limited

I report on the accounts for the year ended 31 December 2016 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

Date:6-7-2017.....

Mid Deeside Limited**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2016**

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	7,907	9,542	17,449	73,700
Charitable activities	5				
Community Transport		-	98,807	98,807	101,876
Active Aboyne		5	-	5	1,283
Community Education & Learning		6,512	-	6,512	7,283
Aboyne Centre Enhancement Scheme		-	-	-	159
Bike Park		-	-	-	138
Community Woodlands		-	12,554	12,554	412
Administration		19,931	-	19,931	17,599
Charitable Activities		1,900	-	1,900	1,900
Investment income	4	14	-	14	17
Total		36,269	120,903	157,172	204,367
EXPENDITURE ON					
Raising funds					
Raising donations and legacies	6	18,730	-	18,730	17,881
		18,730	-	18,730	17,881
Charitable activities	7				
Community Transport		-	118,349	118,349	113,278
Active Aboyne		-	-	-	1,985
Community Education & Learning		4,298	-	4,298	3,646
Aboyne Centre Enhancement Scheme		-	1,726	1,726	70,601
Bike Park		-	7,476	7,476	7,172
Community Woodlands		-	5,959	5,959	2,211
Aboyne Wheelers		-	1,507	1,507	385
Administration		203	-	203	-
Charitable Activities		34	-	34	-
Other		5,961	-	5,961	5,227
Total		29,226	135,017	164,243	222,386
NET INCOME/(EXPENDITURE)		7,043	(14,114)	(7,071)	(18,019)
Transfers between funds	18	(114,900)	114,900	-	-
Net movement in funds		(107,857)	100,786	(7,071)	(18,019)

The notes form part of these financial statements

Mid Deeside Limited

Statement of Financial Activities - continued
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2016

	Notes	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		148,742	386,677	535,419	553,438
TOTAL FUNDS CARRIED FORWARD		<u>40,885</u>	<u>487,463</u>	<u>528,348</u>	<u>535,419</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Mid Deeside Limited**Balance Sheet****At 31 December 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	14	393,882	421,321
CURRENT ASSETS			
Debtors: amounts falling due within one year	15	20,544	20,017
Cash at bank and in hand		134,325	105,206
		<u>154,869</u>	<u>125,223</u>
CREDITORS			
Amounts falling due within one year	16	(20,403)	(11,125)
NET CURRENT ASSETS		<u>134,466</u>	<u>114,098</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		528,348	535,419
NET ASSETS		<u><u>528,348</u></u>	<u><u>535,419</u></u>
FUNDS	18		
Unrestricted funds:			
General fund		30,612	26,680
Active Aboyne		-	8,671
Community Woodlands		-	113,391
Community Education and Services		10,274	-
		<u>40,886</u>	<u>148,742</u>
Restricted funds:			
Ladywood		860	870
Bellwood		162,131	167,528
Community Transport Hopper		62,168	120,576
Aboyne Centre Enhancement Scheme		5,828	5,312
Aboyne Bike Park Association		53,089	60,391
Aboyne Wheelers		30,343	32,000
Community Woodlands		129,930	-
Deeside Community Transport General			
Community and Hopper		43,113	-
		<u>487,462</u>	<u>386,677</u>
TOTAL FUNDS		<u><u>528,348</u></u>	<u><u>535,419</u></u>

The notes form part of these financial statements

Mid Deeside Limited

Balance Sheet - continued

At 31 December 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2016 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 small charitable companies.

The financial statements were approved by the Board of Trustees on28/7/17..... and were signed on its behalf by:

..........

H M Forbes -Trustee

Mid Deeside Limited

Notes to the Financial Statements **for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

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.

This is the first year in which the financial statements have been prepared in accordance with the Charities SORP (FRS 102). The transition on 1 January 2016 has not resulted in any changes in accounting policies to those already used, or any adjustments to previously reported amounts.

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 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

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.

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

Included in office equipment is the ceremonial mace which is not depreciated. The directors consider that the depreciation charge would be immaterial as the net book value is greater than the original cost. 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 Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Donations	4,979	6,288	11,267	33,549
Grants	2,928	3,254	6,182	40,151
	<u>7,907</u>	<u>9,542</u>	<u>17,449</u>	<u>73,700</u>

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

	2016 £	2015 £
Royal Deeside Partnership	2,000	3,000
Aberdeenshire Council Community Transport Initiative and Hopper Contract	-	6,386
Marr Area Committee	928	2,502
Big Lottery Fund	-	9,793
Postcode Lottery	-	13,470
NHS Grampian	-	5,000
Signage for Bellwood	1,254	-
Tarland Burn	2,000	-
	<u>6,182</u>	<u>40,151</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Deposit account interest	<u>14</u>	<u>-</u>	<u>14</u>	<u>17</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2016 £	2015 £
Community Transport	Community Transport	23,576	18,891
Events, log sales and hall management	Community Transport	-	6,066
Grants	Community Transport	75,231	76,919
Active Aboyne income	Active Aboyne	-	1,283
Community Education & Learning	Active Aboyne	5	-
Active Aboyne income	Community Education & Learning	-	7,283
Community Education & Learning	Community Education & Learning	6,512	-
Events, log sales and hall management	Aboyne Centre Enhancement Scheme	-	159
Events, log sales and hall management	Bike Park	-	138
Events, log sales and hall management	Community Woodlands	12,554	412
Management fee income	Administration	19,931	17,599
Events, log sales and hall management	Charitable Activities	1,900	1,900
		<u>139,709</u>	<u>130,650</u>

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

	2016 £	2015 £
Scottish Government - Bus Concession Fares	13,246	13,407
Scottish Government - Bus Service Operator's Grant	1,650	6,037
Aberdeenshire Council Community Transport Initiative and Hopper Contract	57,667	57,437
Grasshopper Revenue Distribution	289	38
Other grants	2,379	-
	<u>75,231</u>	<u>76,919</u>

6. RAISING DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Staff costs	10,111	-	10,111	8,625
Business support and management fee	8,619	-	8,619	9,108
Depreciation	-	-	-	148
	<u>18,730</u>	<u>-</u>	<u>18,730</u>	<u>17,881</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8)	Support costs (See note 9)	Totals
	£	£	£
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
	<u>139,518</u>	<u>34</u>	<u>139,552</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2016	2015
	£	£
Staff costs	27,236	23,247
Charitable activities costs	56,547	109,753
Cost of activities upkeep	3,099	16,322
Business support and management fee	23,339	20,991
Depreciation	29,297	28,965
	<u>139,518</u>	<u>199,278</u>

9. SUPPORT COSTS

	Other 3	Governance costs	Totals
	£	£	£
Other resources expended	-	5,961	5,961
Charitable Activities	34	-	34
	<u>34</u>	<u>5,961</u>	<u>5,995</u>

10. NET INCOME/(EXPENDITURE)

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

	2016	2015
	£	£
Independent Examiner's Fee	4,400	2,936
Depreciation - owned assets	<u>29,297</u>	<u>29,113</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016****12. STAFF COSTS**

	2016 £	2015 £
Wages and salaries	37,282	31,872
Other pension costs	65	-
	<u>37,347</u>	<u>31,872</u>

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

	2016	2015
General Administration Staff	1	5
Bus Administration Staff	4	-
	<u>5</u>	<u>5</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,345	60,355	73,700
Charitable activities			
Community Transport	6,931	94,945	101,876
Active Aboyne	1,283	-	1,283
Community Education & Learning	7,283	-	7,283
Aboyne Centre Enhancement Scheme	-	159	159
Bike Park	-	138	138
Community Woodlands	412	-	412
Administration	17,599	-	17,599
Charitable Activities	1,900	-	1,900
Investment income	17	-	17
Total	<u>48,770</u>	<u>155,597</u>	<u>204,367</u>
EXPENDITURE ON			
Raising funds	17,881	-	17,881
Charitable activities			
Community Transport	77,839	35,439	113,278
Active Aboyne	1,985	-	1,985
Community Education & Learning	3,646	-	3,646
Aboyne Centre Enhancement Scheme	-	70,601	70,601
Bike Park	-	7,172	7,172
Community Woodlands	2,118	93	2,211
Aboyne Wheelers	-	385	385
Other	5,227	-	5,227
Total	<u>108,696</u>	<u>113,690</u>	<u>222,386</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(59,926)	41,907	(18,019)
Transfers between funds	58,951	(58,951)	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(975)	(17,044)	(18,019)
RECONCILIATION OF FUNDS			
Total funds brought forward	149,717	403,721	553,438
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	148,742	386,677	535,419
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

14. TANGIBLE FIXED ASSETS

	Freehold property £	Woodland Pathworks, Shelter Ca rpark £	Long leasehold £	Skatepark £
COST				
At 1 January 2016	242,904	30,959	1,000	1,914
Additions	-	-	-	-
At 31 December 2016	242,904	30,959	1,000	1,914
DEPRECIATION				
At 1 January 2016	-	-	130	-
Charge for year	-	-	10	-
At 31 December 2016	-	-	140	-
NET BOOK VALUE				
At 31 December 2016	242,904	30,959	860	1,914
At 31 December 2015	242,904	30,959	870	1,914
	Bike Park £	Motor vehicles £	Equipment £	Totals £
COST				
At 1 January 2016	67,260	132,850	9,869	486,756
Additions	-	-	1,858	1,858
At 31 December 2016	67,260	132,850	11,727	488,614
DEPRECIATION				
At 1 January 2016	13,452	48,542	3,311	65,435
Charge for year	6,726	22,140	421	29,297
At 31 December 2016	20,178	70,682	3,732	94,732
NET BOOK VALUE				
At 31 December 2016	47,082	62,168	7,995	393,882
At 31 December 2015	53,808	84,308	6,558	421,321

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 is a Ceremonial Mace with a net book value of £5,875. The directors estimate its value to be in excess of £10,000. This has not changed during the year. During 2014 an agreement was drawn up to pass custody of the Mace to Aboyne Highland Games Limited. Should any of the terms of this agreement be breached, custody will revert back to Mid Deeside Limited.

Mid Deeside Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	17,308	9,418
Other debtors	-	6,096
Social Security and other Tax	-	2,307
Prepayments and accrued income	3,236	2,196
	<u>20,544</u>	<u>20,017</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	16,480	8,282
Accrued expenses	3,923	2,843
	<u>20,403</u>	<u>11,125</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2016 Total funds £	2015 Total funds £
Fixed assets	6,816	387,066	393,882	421,321
Current assets	41,875	112,994	154,869	125,223
Current liabilities	(7,805)	(12,598)	(20,403)	(11,125)
	<u>40,886</u>	<u>487,462</u>	<u>528,348</u>	<u>535,419</u>

Mid Deeside Limited**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016****18. MOVEMENT IN FUNDS**

	At 1.1.16 £	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 General Community and Hopper	-	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>535,419</u>	<u>(7,071)</u>	<u>-</u>	<u>528,348</u>

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)
Community Woodlands	12,554	-	12,554
Deeside Community Transport General Community and Hopper	100,649	(96,210)	4,439
Ladywood	-	(10)	(10)
Aboyne Wheelers	-	(1,507)	(1,507)
	<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>

Mid Deeside Limited

Notes to the Financial Statements - continued **for the Year Ended 31 December 2016**

18. MOVEMENT IN FUNDS - continued

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
	Funds to provide skate park facilities for young people within Aboyne
Aboyne Wheelers	Community education and Active Deeside projects
Community Education	A project with Scottish Enterprise and local businesses to encourage more visitors to Aboyne
Aboyne Centre Enhancement Scheme	Funds to provide a bike park in Bell Wood
Aboyne Bike Park Association	

Transfers between funds

Following confirmation from the Trustees and the Grant providers the following transfers have been made between funds.

The Community Woodlands Fund has been reclassified as restricted from unrestricted.

Active Aboyne has been transferred into the Community Education and Services Fund. This remains as unrestricted.

The Community Transport/Buses Fund has been renamed the Deeside Community Transport General Community Bus and Hopper Fund. This is a restricted fund

Other transfers relate to management charges and sundry reallocations.

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 Limited 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 Limited becomes insolvent, a receiver is appointed
- Mid Deeside Limited 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 2016.

Mid Deeside Limited**Detailed Statement of Financial Activities**
for the Year Ended 31 December 2016

	2016 £	2015 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,267	33,549
Grants	6,182	40,151
	<hr/>	<hr/>
	17,449	73,700
Investment income		
Deposit account interest	14	17
Charitable activities		
Community Transport	23,576	18,891
Active Aboyne income	-	8,566
Events, log sales and hall management	14,454	8,675
Community Education & Learning	6,517	-
Grants	75,231	76,919
Management fee income	19,931	17,599
	<hr/>	<hr/>
	139,709	130,650
Total incoming resources	<hr/>	<hr/>
	157,172	204,367
EXPENDITURE		
Raising donations and legacies		
Staff costs	10,111	8,625
Business support and management fee	8,619	9,108
Computer equipment	-	148
	<hr/>	<hr/>
	18,730	17,881
Charitable activities		
Wages	27,171	23,247
Pensions	65	-
Charitable activities costs	56,547	109,753
Cost of activities upkeep	3,099	16,322
Business support and management fee	23,339	20,991
Long leasehold	10	10
Plant and machinery	421	83
Depn of bike park	6,726	6,726
Motor vehicles	22,140	22,146
	<hr/>	<hr/>
	139,518	199,278
Support costs		
Other 3		
Sundries	34	251

This page does not form part of the statutory financial statements

Mid Deeside Limited**Detailed Statement of Financial Activities**
for the Year Ended 31 December 2016

	2016	2015
	£	£
Governance costs		
Independent Examiner's Fee	4,400	2,936
Accountancy and legal fees	1,561	2,040
	<hr/> 5,961	<hr/> 4,976
Total resources expended	164,243	222,386
	<hr/>	<hr/>
Net expenditure	<hr/> (7,071) <hr/>	<hr/> (18,019) <hr/>

This page does not form part of the statutory financial statements