

REGISTERED COMPANY NUMBER: SC170657 (Scotland)

REGISTERED CHARITY NUMBER: 027750

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2018
for
Mid Deeside Community Trust
(Company Limited by Guarantee)

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

Contents of the Financial Statements
for the Year Ended 31 December 2018

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Mid Deeside Community Trust

Chairman's Report **for the Year Ended 31 December 2018**

On behalf of the Trustees of Mid Deeside Community Trust, I am pleased to present a report for the year to 31st December 2018.

We have been in the existence for almost 23 years as a community based charity. The original objectives were to promote schemes of a charitable nature for the benefit of the community in a number of areas including social inclusion, public amenities, education and training in skills. We are based in the Victory Hall in Aboyne with 2 members of staff who work part-time and also 2 further part-time bus staff.

We look after the community woodlands at the Bell Wood and Lady Wood and we are also responsible for running the Hopper Bus Service along with our 2 Community Buses. Health and Wellbeing is a prominent part of our work as well as liaising with other local groups. We have 10 Trustees at the moment including a representative from Aberdeenshire Council and also a member from the newly re-formed Mid Deeside Community Council.

2018 has been a challenging year for the Trust with the financial constraints that still exist, but we are still in a healthy financial position. The challenge as ever is to attract more volunteers and younger members in general. We have spent a large part of the year in promoting our change of name to raise our profile in the general area.

2018 has seen a 50% increase in our usage of the Community Buses thanks to the introduction of the Mid Deeside Medical Transport Scheme and an increase of trips by local groups. We have introduced a small pool of volunteers who also use their cars to drive patients to and from Aboyne Medical Centre, Aboyne Hospital and Banchory Group Practice. The volunteers have been incredibly busy this year and we cannot thank them enough for the service they provide to their local community. The Community Bus income has seen a 9% increase in income due to more planned trips by local groups. Our much loved Deeside Village Hopper is still supported well but has seen a gradual decline in passengers over the last few years. I would like to thank everyone who uses the service and to thank them for their kind donations in our yellow tins which totalled £2631.80 for 2018. The 35% increase was due to a legacy of £1000 left to us by a much loved passenger.

We are focusing on different modes of rural transport in 2019 and have successfully bid for the introduction of e-Bikes into the Mid Deeside area for hire to the community and visitors. We look forward to expanding our rural transport service to meet our objectives of offering transport to all.

The community woodlands at the Bell Wood in particular have proved to be a massive challenge this year in terms of maintenance and trying to expand the usage. Signs have improved and a new car park has been recently completed to increase the number of parking berths. Planning permission has also been granted to improve the facilities at the Aboyne Bike Park located inside the Bell Wood. We again sold some Christmas trees at the end of the year. Likewise we again rely heavily on our volunteers to deal with maintenance.

We worked closely with Aboyne Academy on a number of matters including providing work experience for a pupil in April 2018 in our office and also the ongoing prospect of a science project in the Bell Wood.

Our Health and Wellbeing projects continue to develop with promoting "Young at Heart Deeside" and other such causes. We are also involved in the possible establishment of a community garden.

The Deeside CPR organisation continues to strongly promote the defibrillators and the Heart Start courses which they organise. Monthly courses take place all over Deeside with local schools and community groups.

We have updated our website to complete our rebranding of the Trust with our change of name. Leaflets and keyrings were circulated at the end of 2018 which did result in some more people joining our membership.

2018 has been a challenging year with our change of name and our attempt to publicise the fact that we are a locally based community trust charity. As ever, the demands on time, funding and volunteers seem to increase each year and our Board is indebted to the efforts during the year of our staff and all those people who have helped us with their time.

Mid Deeside Community Trust

Report of the Trustees **for the Year Ended 31 December 2018**

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 2018. 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 £141,935 during the year which represents a fall of £45,412. After expenses of £195,703 a deficit of £53,768 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.

Induction and training of new trustees

The Board strives to ensure that the directors are informed and educated on their role and responsibilities as a charity director and trustee.

Mid Deeside Community Trust

Report of the Trustees
for the Year Ended 31 December 2018

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)

H M Forbes

W M Forbes

B A Hauxwell

- resigned 26.10.18

D Cassie

Mrs L Mackie

M Mitchell

A J Emslie

R P Smout

Ms G C Barton

I R Wallace

- appointed 20.6.18

- resigned 14.1.19

Mrs R M Powell

- appointed 23.1.19

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 2 August 2019 and signed on its behalf by:



H M Forbes - Trustee

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

I report on the accounts for the year ended 31 December 2018 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 (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 (as amended). 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 the course of 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

2 August 2019

Mid Deeside Community Trust

Statement of Financial Activities

(Incorporating an Income and Expenditure Account) for the Year Ended 31 December 2018

| | | Unrestricted funds £ | Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|-----------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 5,300 | 4,831 | 10,131 | 35,068 |
| Charitable activities | 6 | | | | |
| Community Transport | | - | 103,510 | 103,510 | 106,410 |
| Community Education & Learning | | - | - | - | 2,680 |
| Aboyne Centre Enhancement Scheme | | - | 3,200 | 3,200 | 5,477 |
| Bike Park | | - | - | - | 735 |
| Community Woodlands | | - | 6,387 | 6,387 | 21,630 |
| Administration | | 18,230 | - | 18,230 | 13,371 |
| Charitable Activities | | - | - | - | 1,961 |
| Other trading activities | 4 | 463 | - | 463 | - |
| Investment income | 5 | 14 | - | 14 | 15 |
| Total | | 24,007 | 117,928 | 141,935 | 187,347 |
| EXPENDITURE ON | | | | | |
| Raising funds | | | | | |
| Raising donations and legacies | 7 | 20,102 | - | 20,102 | 16,795 |
| | | 20,102 | - | 20,102 | 16,795 |
| Charitable activities | 8 | | | | |
| Community Transport | | - | 127,240 | 127,240 | 116,718 |
| Community Education & Learning | | 292 | 220 | 512 | 2,296 |
| Aboyne Centre Enhancement Scheme | | - | 3,484 | 3,484 | 4,903 |
| Bike Park | | - | 14,893 | 14,893 | 7,045 |
| Community Woodlands | | - | 24,412 | 24,412 | 6,832 |
| Aboyne Wheelers | | - | 234 | 234 | 200 |
| Administration | | 4,826 | - | 4,826 | 6,156 |
| Other | | - | - | - | 4,186 |
| Total | | 25,220 | 170,483 | 195,703 | 165,131 |
| NET INCOME/(EXPENDITURE) | | (1,213) | (52,555) | (53,768) | 22,216 |
| Transfers between funds | 18 | (31,900) | 31,900 | - | - |
| Net movement in funds | | (33,113) | (20,655) | (53,768) | 22,216 |

The notes form part of these financial statements

Mid Deeside Community Trust

Statement of Financial Activities - continued
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2018

| | Notes | Unrestricted funds £ | Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 59,416 | 491,148 | 550,564 | 528,348 |
| TOTAL FUNDS CARRIED FORWARD | | <u>26,303</u> | <u>470,493</u> | <u>496,796</u> | <u>550,564</u> |

The notes form part of these financial statements

Mid Deeside Community Trust**Statement of Financial Position**
At 31 December 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 14 | 335,683 | 358,553 |
| CURRENT ASSETS | | | |
| Debtors: amounts falling due within one year | 15 | 18,010 | 14,827 |
| Cash at bank and in hand | | 156,125 | 189,533 |
| | | <u>174,135</u> | <u>204,360</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 16 | (13,023) | (12,349) |
| NET CURRENT ASSETS | | <u>161,112</u> | <u>192,011</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 496,795 | 550,564 |
| NET ASSETS | | <u><u>496,795</u></u> | <u><u>550,564</u></u> |
| FUNDS | 18 | | |
| Unrestricted funds: | | | |
| General fund | | 15,950 | 48,758 |
| Community Education and Services | | 10,354 | 10,658 |
| | | <u>26,304</u> | <u>59,416</u> |
| Restricted funds: | | | |
| Ladywood | | 840 | 850 |
| Bellwood | | 163,027 | 162,350 |
| Community Transport Hopper | | 49,319 | 40,028 |
| Aboyne Centre Enhancement Scheme | | 8,357 | 8,126 |
| Aboyne Bike Park Association | | 33,430 | 48,027 |
| Aboyne Wheelers | | 29,909 | 30,143 |
| Community Woodlands | | 126,159 | 144,519 |
| Deeside Community Transport General | | 59,450 | 57,105 |
| | | <u>470,491</u> | <u>491,148</u> |
| TOTAL FUNDS | | <u><u>496,795</u></u> | <u><u>550,564</u></u> |

The notes form part of these financial statements

Mid Deeside Community Trust

Statement of Financial Position - continued

At 31 December 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 2 August 2019 and were signed on its behalf by:



H M Forbes -Trustee

1. STATUTORY INFORMATION

Mid Deeside Community Trust (formerly known as Mid Deeside Limited), is a charitable company that is limited by guarantee, registered in Scotland. The company's registered number and registered office can be found in the Reference and Administration Details section of the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102) (effective 1 January 2015)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

Revenue recognition

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from Government and other grants is recognised when the charity is entitled to the funds, and any conditions attached to the grants have been met, it is probable that the income will be received, and the amounts can be measured reliably and is not deferred.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a 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 costs 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 2018

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

3. DONATIONS AND LEGACIES

| | Unrestricted funds £ | Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|-----------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Donations | - | 4,831 | 4,831 | 31,068 |
| Grants | 5,300 | - | 5,300 | 4,000 |
| | <u>5,300</u> | <u>4,831</u> | <u>10,131</u> | <u>35,068</u> |

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

| | 2018 £ | 2017 £ |
|---------------------------|--------------|--------------|
| Royal Deeside Partnership | <u>5,300</u> | <u>4,000</u> |

4. OTHER TRADING ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|--------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Other Income | <u>463</u> | <u>-</u> | <u>463</u> | <u>-</u> |

5. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | 2018 Total funds £ | 2017 Total funds £ |
|--------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Deposit account interest | <u>14</u> | <u>-</u> | <u>14</u> | <u>15</u> |

6. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 2018 £ | 2017 £ |
|---------------------------------------|----------------------------------|----------------|----------------|
| Community Transport | Community Transport | 72,055 | 75,788 |
| Grants | Community Transport | 31,455 | 30,622 |
| Community Education & Learning | Community Education & Learning | - | 2,680 |
| Grants | Aboyne Centre Enhancement Scheme | 3,200 | 5,477 |
| Events, log sales and hall management | Bike Park | - | 235 |
| Grants | Bike Park | - | 500 |
| Events, log sales and hall management | Community Woodlands | 747 | 21,630 |
| Grants | Community Woodlands | 5,640 | - |
| Events, log sales and hall management | Administration | 1,900 | 100 |
| Management fee income | Administration | 16,330 | 13,271 |
| Events, log sales and hall management | Charitable Activities | - | 1,961 |
| | | <u>131,327</u> | <u>152,264</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

6. INCOME FROM CHARITABLE ACTIVITIES - continued

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

| | 2018 | 2017 |
|--|---------------|---------------|
| | £ | £ |
| Co-op | - | 4,023 |
| Scottish Government - Bus Service Operator's Grant | 6,942 | 7,048 |
| Aberdeenshire Council Community Transport Initiative and Hopper Contract | 23,430 | 22,574 |
| Marr Area Committee | - | 1,954 |
| NHS Grampian | 2,000 | - |
| Aboyne Medical Centre | - | 1,000 |
| Mid Deeside Hospital Transport | 1,083 | - |
| MacRobert Trust Bellwood Car Park | 3,000 | - |
| Forestry Grant Scheme | 2,640 | - |
| Banchory & District Initiative Ltd | 900 | - |
| H&SC Funding | 300 | - |
| | <u>40,295</u> | <u>36,599</u> |

7. RAISING DONATIONS AND LEGACIES

| | Unrestricted funds | Restricted funds | 2018 Total funds | 2017 Total funds |
|-------------------------------------|--------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Staff costs | 8,533 | - | 8,533 | 8,409 |
| Business support and management fee | 11,569 | - | 11,569 | 8,386 |
| | <u>20,102</u> | <u>-</u> | <u>20,102</u> | <u>16,795</u> |

8. CHARITABLE ACTIVITIES COSTS

| | Direct costs (See note 9) | Support costs (See note 10) | Totals |
|----------------------------------|------------------------------|--------------------------------|----------------|
| | £ | £ | £ |
| Community Transport | 127,240 | - | 127,240 |
| Community Education & Learning | 512 | - | 512 |
| Aboyne Centre Enhancement Scheme | 3,484 | - | 3,484 |
| Bike Park | 14,893 | - | 14,893 |
| Community Woodlands | 24,412 | - | 24,412 |
| Aboyne Wheelers | 234 | - | 234 |
| Administration | 211 | 4,615 | 4,826 |
| | <u>170,986</u> | <u>4,615</u> | <u>175,601</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2018 | 2017 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | 27,843 | 25,222 |
| Charitable activities costs | 85,748 | 62,971 |
| Cost of activities upkeep | - | 5,330 |
| Business support and management fee | 29,770 | 15,299 |
| Donation | 4,154 | - |
| Depreciation | 23,471 | 29,453 |
| Loss on sale of assets | - | 5,875 |
| | <u>170,986</u> | <u>144,150</u> |

10. SUPPORT COSTS

| | Governance costs |
|----------------|------------------|
| | £ |
| Administration | <u>4,615</u> |

11. NET INCOME/(EXPENDITURE)

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

| | 2018 | 2017 |
|------------------------------------|---------|---------|
| | £ | £ |
| Independent Examiner's Fee | 3,360 | 3,360 |
| Depreciation - owned assets | 23,471 | 29,454 |
| Deficit on disposal of fixed asset | - | 5,875 |
| | <u></u> | <u></u> |

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

13. STAFF COSTS

| | 2018 | 2017 |
|---------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 36,073 | 33,351 |
| Other pension costs | 303 | 280 |
| | <u>36,376</u> | <u>33,631</u> |

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

| | 2018 | 2017 |
|------------------------------|----------|----------|
| 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

14. TANGIBLE FIXED ASSETS

| | Land and Buildings £ | Woodland Pathworks, Shelter Ca rpark £ | Long leasehold £ | Skatepark £ |
|-----------------------|----------------------------|--|------------------------|---------------------|
| COST | | | | |
| At 1 January 2018 | 242,904 | 30,959 | 1,000 | 1,914 |
| Additions | - | - | - | - |
| At 31 December 2018 | 242,904 | 30,959 | 1,000 | 1,914 |
| DEPRECIATION | | | | |
| At 1 January 2018 | - | - | 150 | - |
| Charge for year | - | - | 10 | - |
| At 31 December 2018 | - | - | 160 | - |
| NET BOOK VALUE | | | | |
| At 31 December 2018 | 242,904 | 30,959 | 840 | 1,914 |
| At 31 December 2017 | 242,904 | 30,959 | 850 | 1,914 |
| | Bike Park £ | Motor vehicles £ | Equipment £ | Totals £ |
| COST | | | | |
| At 1 January 2018 | 67,260 | 132,850 | 5,852 | 482,739 |
| Additions | - | - | 601 | 601 |
| At 31 December 2018 | 67,260 | 132,850 | 6,453 | 483,340 |
| DEPRECIATION | | | | |
| At 1 January 2018 | 26,904 | 92,822 | 4,310 | 124,186 |
| Charge for year | 6,726 | 16,128 | 607 | 23,471 |
| At 31 December 2018 | 33,630 | 108,950 | 4,917 | 147,657 |
| NET BOOK VALUE | | | | |
| At 31 December 2018 | 33,630 | 23,900 | 1,536 | 335,683 |
| At 31 December 2017 | 40,356 | 40,028 | 1,542 | 358,553 |

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|--------------------------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 13,720 | 10,243 |
| Prepayments and accrued income | 4,290 | 4,584 |
| | <u>18,010</u> | <u>14,827</u> |

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 8,711 | 8,980 |
| Social security and other taxes | - | 9 |
| Accrued expenses | 4,312 | 3,360 |
| | <u>13,023</u> | <u>12,349</u> |

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Restricted funds | 2018 Total funds | 2017 Total funds |
|---------------------|--------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ |
| Fixed assets | 449 | 335,234 | 335,683 | 358,553 |
| Current assets | 31,142 | 142,993 | 174,135 | 204,360 |
| Current liabilities | (5,287) | (7,736) | (13,023) | (12,349) |
| | <u>26,304</u> | <u>470,491</u> | <u>496,795</u> | <u>550,564</u> |

18. MOVEMENT IN FUNDS

| | At 1.1.18 | Net movement in funds | Transfers between funds | At 31.12.18 |
|-------------------------------------|----------------|-----------------------|-------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 48,758 | (920) | (31,888) | 15,950 |
| Community Education and Services | 10,658 | (292) | (12) | 10,354 |
| | <u>59,416</u> | <u>(1,212)</u> | <u>(31,900)</u> | <u>26,304</u> |
| Restricted funds | | | | |
| Ladywood | 850 | (10) | - | 840 |
| Bellwood | 162,350 | 677 | - | 163,027 |
| Community Transport Hopper | 40,028 | (23,807) | 33,098 | 49,319 |
| Aboyne Centre Enhancement Scheme | 8,126 | 851 | (620) | 8,357 |
| Aboyne Bike Park Association | 48,027 | (14,597) | - | 33,430 |
| Aboyne Wheelers | 30,143 | (234) | - | 29,909 |
| Community Woodlands | 144,519 | (18,360) | - | 126,159 |
| Deeside Community Transport General | 57,105 | 2,923 | (578) | 59,450 |
| | <u>491,148</u> | <u>(52,557)</u> | <u>31,900</u> | <u>470,491</u> |
| TOTAL FUNDS | <u>550,564</u> | <u>(53,769)</u> | <u>-</u> | <u>496,795</u> |

Mid Deeside Community Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2018

18. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 24,007 | (24,927) | (920) |
| Community Education and Services | - | (292) | (292) |
| | <u>24,007</u> | <u>(25,219)</u> | <u>(1,212)</u> |
| Restricted funds | | | |
| Bellwood | - | 677 | 677 |
| Community Transport Hopper | 59,971 | (83,778) | (23,807) |
| Aboyne Centre Enhancement Scheme | 4,555 | (3,704) | 851 |
| Aboyne Bike Park Association | 295 | (14,892) | (14,597) |
| Community Woodlands | 6,719 | (25,079) | (18,360) |
| Deeside Community Transport General | 46,388 | (43,465) | 2,923 |
| Ladywood | - | (10) | (10) |
| Aboyne Wheelers | - | (234) | (234) |
| | <u>117,928</u> | <u>(170,485)</u> | <u>(52,557)</u> |
| TOTAL FUNDS | <u>141,935</u> | <u>(195,704)</u> | <u>(53,769)</u> |

Comparatives for movement in funds

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

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

18. MOVEMENT IN FUNDS - continued

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

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

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.1.17 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.18 £ |
|-------------------------------------|----------------|-------------------------------|---------------------------------|------------------|
| Unrestricted funds | | | | |
| General fund | 30,612 | 16,518 | (31,180) | 15,950 |
| Community Education and Services | 10,274 | 92 | (12) | 10,354 |
| Restricted funds | | | | |
| Ladywood | 860 | (220) | 200 | 840 |
| Bellwood | 162,131 | 15,635 | (14,739) | 163,027 |
| Community Transport Hopper | 62,168 | (23,807) | 10,958 | 49,319 |
| Aboyne Centre Enhancement Scheme | 5,828 | 3,149 | (620) | 8,357 |
| Aboyne Bike Park Association | 53,089 | (19,659) | - | 33,430 |
| Aboyne Wheelers | 30,343 | (434) | - | 29,909 |
| Community Woodlands | 129,930 | (18,310) | 14,539 | 126,159 |
| Deeside Community Transport General | 43,113 | (4,517) | 20,854 | 59,450 |
| | <u>487,462</u> | <u>(48,163)</u> | <u>31,192</u> | <u>470,491</u> |
| TOTAL FUNDS | <u>528,348</u> | <u>(31,553)</u> | <u>-</u> | <u>496,795</u> |

Mid Deeside Community Trust

Notes to the Financial Statements - continued for the Year Ended 31 December 2018

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-------------------------------------|--|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 68,580 | (52,062) | 16,518 |
| Community Education and Services | 2,680 | (2,588) | 92 |
| | <hr/> | <hr/> | <hr/> |
| | 71,260 | (54,650) | 16,610 |
| Restricted funds | | | |
| Bellwood | 21,580 | (5,945) | 15,635 |
| Community Transport Hopper | 59,971 | (83,778) | (23,807) |
| Aboyne Centre Enhancement Scheme | 11,756 | (8,607) | 3,149 |
| Aboyne Bike Park Association | 2,279 | (21,938) | (19,659) |
| Community Woodlands | 6,770 | (25,080) | (18,310) |
| Deeside Community Transport General | 155,666 | (160,183) | (4,517) |
| Ladywood | - | (220) | (220) |
| Aboyne Wheelers | - | (434) | (434) |
| | <hr/> | <hr/> | <hr/> |
| | 258,022 | (306,185) | (48,163) |
| TOTAL FUNDS | <hr/> | <hr/> | <hr/> |
| | 329,282 | (360,835) | (31,553) |
| | <hr/> | <hr/> | <hr/> |
| Ladywood | Long leasehold community woodland | | |
| Bell Wood | Freehold community woodland (see note 18) | | |
| Deeside Community Transport General | Operation of all community transport and hopper buses | | |
| Community Woodlands | Operation of freehold and long leasehold community woodlands | | |
| Community Transport Hopper | Operation of the Hopper bus | | |
| Aboyne Wheelers | Funds to provide skate park facilities for young people within Aboyne | | |
| Community Education | Community education and Active Deeside projects | | |
| Aboyne Centre Enhancement Scheme | A project with Scottish Enterprise and local businesses to encourage more visitors to Aboyne | | |
| Aboyne Bike Park Association | Funds to provide a bike park in Bell Wood | | |

Transfers between funds

Transfers relate to £38,000 from the general fund to the community transport new bus fund. This is in relation to donations received in previous years from the Caroline Jane Spence Fund. The remaining transfers of £6,808 are in relation to monies received into the general bank account that are for other funds.

An amount of £4,154 has been donated to The Aboyne Bike Park Association to remove the bank account from these accounts. The association are now responsible for the administration of the bank account whilst the bike park asset remains within Mid Deeside Community Trust.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

19. CONTINGENT LIABILITIES

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

- a) the price offered by a bona fide purchaser for the value and
- b) £400 per hectare, plus the market value of all standing timber.

The Bellwood is also under charge as follows:

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

The Scottish Land Fund Grant is repayable if:

- Mid Deeside Community Trust becomes insolvent, a receiver is appointed
- Mid Deeside Community Trust breaches the management conditions
- A controlling interest in Mid Deeside 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.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2018.