

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

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 December 2019**  
**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**

**Contents of the Financial Statements**  
**for the Year Ended 31 December 2019**

	Page
Chairman's Report	1 to 2
Report of the Trustees	3 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7 to 8
Notes to the Financial Statements	9 to 18

## Mid Deeside Community Trust

### Chairman's Report for the Year Ended 31 December 2019

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 2019.

We have been in the existence for over 20 years as a community-based charity. Our office is located in the Victory Hall in Aboyne with 2 members of staff who work part-time and also 2 further part-time bus staff.

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 grow our membership over the year and have also incorporated new project groups. We currently have 10 Trustees including a representative from Aberdeenshire Council and also a member from the Mid Deeside Community Council.

We calculated our social value in 2019 at £293,347 in the following categories: Health Care Savings, Independent Living, Social Interaction and Volunteering.

Our Community Woodlands make us a carbon negative charity. Our woodlands absorb 4,783 tonnes CO<sub>2</sub>e annually, while our operational output is 27.9 tonnes CO<sub>2</sub>e.

The community transport project has had a busy year managing the changes to our service bus, formerly known as the Hopper. We introduced a Dial-a-Bus service in September 2019 for Aboyne and the rural villages of Ordie, Migvie, Tarland, Lumphanan, Torphins and Finzean. The routes have remained the same, but we condensed five days to a 3 day schedule which is on Tuesdays, Thursdays and Fridays. We started a quarterly 'Day Away' trip to take the elderly to different locations. Our first trip was in December to Westhill for Christmas Shopping and we had a raffle and a sing song on the way home. All passengers had a fantastic day out and have asked for this to continue. We use our wheelchair accessible buses to take the disabled to their horse-riding and outdoor activities three days a week, and to support the Silver Circle in Strathdon to take their members shopping on Fridays.

We have ordered a new bus which is due to arrive mid 2020 which will be a welcome addition to ensure the health and wellbeing of our vulnerable passengers. A big thank you is due to our various funders who supported us in the fundraising effort.

The arrival of 8 new electric bikes funded by the Energy Saving Trust arrived in March 2019 has been very well received within our community. The purpose of the project is to motivate people of all ages and abilities to enjoy cycling. Electric bikes give people all the freedom and benefits of cycling, with a little extra assistance. They offer an emission free alternative mode of transport. We had successful 'Give it a Go' days at the Aboyne Farmers Market, Aboyne Bike Park and Tarland Bike Trails.

We officially opened our new carpark at the Bell Wood. This moved the small existing parking sixty metres in the woods. It increases the parking amenity and access to the Bell Wood but also reduces impact to local residents. An open day and barbeque was held in May to inaugurate the car park. In addition, the Trust AGM, again with a barbeque was held in August. Thanks again to our funders and volunteers who made it happen.

The community woodlands at the Bell Wood saw a tree planting day in November with a youngster's climate change group. We have ordered a further 450 trees to be delivered in 2020 to continue this valuable effort.

Our Health and Wellbeing projects continue to develop with promoting "Young at Heart Deeside" and other such causes. An open day was held in January to promote various health and well-being initiatives. We are also involved in the possible establishment of a community garden.

The Deeside CPR organisation continues to strongly promote and maintain the many defibrillators in the local area. Heart Start courses conducted by Deeside CPR, are held all over Deeside and beyond, with local schools and community groups.

We continued to support the Aboyne Wheelers who are planning to build a skate park in Aboyne. Planning permission for the project has now been gained and significant fundraising will be required to ensure a timely completion.

The Aboyne Paths and Tracks Group has become a project group of MDCT. This ambitious and energetic group has gained a very strong following in a short period of time. It has attracted funding and many hands-on volunteers who regularly work on the paths and tracks in the local area.

**Chairman's Report**  
**for the Year Ended 31 December 2019**

The Bike Park in the Bell Wood continues to be popular and planning permission has been gained to expand the bike park. Fund raising is ongoing to complete the work.

2019 has been a challenging year however we finished the year in a strong position. The challenge of raising funds is becoming ever more difficult. However, with our strong focus and by highlighting the positive results that we have achieved, we are hopeful that we can continue to attract the money required to fund our initiatives.

As we prepare the 2019 accounts, we have been hit by the Covid-19 pandemic. The trust has stepped up with our organisation to coordinate volunteers to make food deliveries, prescription deliveries etc. to vulnerable people from the area who are shielding. The Board is indebted to the various funders who support our operations and also the efforts during the year of our staff and all those volunteers who have helped us with their time.



## **Mid Deeside Community Trust**

### **Report of the Trustees** **for the Year Ended 31 December 2019**

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 2019. 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 pages 1 and 2.

## **FINANCIAL REVIEW**

### **Financial position**

The charitable company received income of £159,447 during the year which represents a rise of £17,512. After expenses of £172,232 a deficit of £12,785 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 £5,222, Community Transport £25,025 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 pages 1 and 2.

## **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 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
SC170657 (Scotland)

**Registered Charity number**  
027750

**Registered office**  
14 Carden Place  
Aberdeen  
AB10 1UR

**Principal address**  
The Victory Hall  
Ballater Road  
Aboyne  
Aberdeenshire

**Trustees**

P Argyle (ex-officio)

H M Forbes

- resigned 18.10.19

W M Forbes

D Cassie

Mrs L Mackie

M Mitchell

A J Emslie

R P Smout

Ms G C Barton

- resigned 14.2.20

I R Wallace

- resigned 14.1.19

Mrs R M Powell

- appointed 23.1.19

- resigned 19.2.20

B C Rae

- appointed 18.10.19

J S Kitching

- appointed 21.2.20

**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 20 July 2020 and signed on its behalf by:



A J Emslie - Trustee

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

I report on the accounts for the year ended 31 December 2019 set out on pages six to eighteen.

**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

20 July 2020



**Mid Deeside Community Trust**

**Statement of Financial Activities**

**(Incorporating an Income and Expenditure Account)**

**for the Year Ended 31 December 2019**

		Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	1,535	10,252	11,787	10,131
<b>Charitable activities</b>	6				
Community Transport		-	115,968	115,968	103,510
Aboyne Centre Enhancement Scheme		-	-	-	3,200
Community Woodlands		-	12,093	12,093	6,387
Administration		19,035	-	19,035	18,230
Other trading activities	4	530	19	549	463
Investment income	5	15	-	15	14
<b>Total</b>		<b>21,115</b>	<b>138,332</b>	<b>159,447</b>	<b>141,935</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	7	17,666	-	17,666	20,102
		17,666	-	17,666	20,102
<b>Charitable activities</b>	8				
Community Transport		-	120,201	120,201	127,240
Community Education & Learning		670	-	670	512
Aboyne Centre Enhancement Scheme		-	4,777	4,777	3,484
Bike Park		-	6,526	6,526	14,893
Community Woodlands		-	17,238	17,238	24,412
Aboyne Wheelers		-	739	739	234
Administration		233	-	233	4,827
Aboyne Paths Group		-	30	30	-
Other		4,152	-	4,152	-
<b>Total</b>		<b>22,721</b>	<b>149,511</b>	<b>172,232</b>	<b>195,704</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,606)</b>	<b>(11,179)</b>	<b>(12,785)</b>	<b>(53,769)</b>
<b>Transfers between funds</b>	18	360	(360)	-	-
<b>Net movement in funds</b>		<b>(1,246)</b>	<b>(11,539)</b>	<b>(12,785)</b>	<b>(53,769)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>26,304</b>	<b>470,491</b>	<b>496,795</b>	<b>550,564</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>25,058</b>	<b>458,952</b>	<b>484,010</b>	<b>496,795</b>

The notes form part of these financial statements



**Mid Deeside Community Trust****Statement of Financial Position****At 31 December 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	14	326,035	335,683
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	15	15,380	18,010
Cash at bank and in hand		152,879	156,125
		<u>168,259</u>	<u>174,135</u>
<b>CREDITORS</b>			
Amounts falling due within one year	16	(10,284)	(13,023)
<b>NET CURRENT ASSETS</b>		<u>157,975</u>	<u>161,112</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		484,010	496,795
<b>NET ASSETS</b>		<u>484,010</u>	<u>496,795</u>
<b>FUNDS</b>	18		
Unrestricted funds:			
General fund		15,340	15,950
Community Education and Services		9,719	10,354
		<u>25,059</u>	<u>26,304</u>
Restricted funds:			
Ladywood		830	840
Bellwood		162,916	163,027
Community Transport Hopper		48,967	49,319
Aboyne Centre Enhancement Scheme		4,333	8,357
Aboyne Bike Park Association		26,904	33,430
Aboyne Wheelers		29,170	29,909
Community Woodlands		121,707	126,159
Deeside Community Transport General		63,340	59,450
Aboyne Paths Group		784	-
		<u>458,951</u>	<u>470,491</u>
<b>TOTAL FUNDS</b>		<u>484,010</u>	<u>496,795</u>

The notes form part of these financial statements

**Mid Deeside Community Trust**

**Statement of Financial Position - continued**  
**At 31 December 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 20 July 2020 and were signed on its behalf by:



A J Emslie -Trustee

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

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

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

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

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

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

**Revenue recognition**

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

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donations is subject to conditions, then the income is deferred and not recognised until either the conditions are fully met or the fulfilment of the conditions are wholly within the control of the charity and it is probable that those conditions will be met within the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor of the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title of the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification by the bank.

**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 2019**

**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 is having an impact on the operation of the charity with a reduction in the services offered and, in particular, the use of the buses. This may impact the bus revenue received and the level of council grants, some of which are based on mileage.

It is not expected that charity activities will return to pre-COVID-19 levels before the end of the current financial year to 31 December 2020. At present the Trustees feel that the reserves are sufficient to support the downturn in activity.



**Mid Deeside Community Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**3. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Donations	35	10,252	10,287	4,831
Grants	1,500	-	1,500	5,300
	<u>1,535</u>	<u>10,252</u>	<u>11,787</u>	<u>10,131</u>

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

	2019 £	2018 £
Royal Deeside Partnership	<u>1,500</u>	<u>5,300</u>

**4. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Other Income	<u>530</u>	<u>19</u>	<u>549</u>	<u>463</u>

**5. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Deposit account interest	<u>15</u>	<u>-</u>	<u>15</u>	<u>14</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2019 £	2018 £
Community Transport	Community Transport	61,005	72,055
Grants	Community Transport	54,963	31,455
Grants	Aboyne Centre Enhancement Scheme	-	3,200
Events, log sales and hall management	Community Woodlands	403	747
Grants	Community Woodlands	11,690	5,640
Events, log sales and hall management	Administration	1,900	1,900
Management fee income	Administration	17,135	16,330
		<u>147,096</u>	<u>131,327</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

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

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

	2019	2018
	£	£
Scottish Government - Bus Service Operator's Grant	8,329	6,942
Aberdeenshire Council Community Transport Initiative and Hopper Contract	31,717	23,430
MacRobert Trust	3,337	-
NHS Grampian	-	2,000
Aberdeenshire Council Hospital Transport	3,000	1,083
MacRobert Trust Bellwood Car Park	8,353	3,000
Forestry Grant Scheme	-	2,640
Banchory & District Initiative Ltd	-	900
H&SC Funding	-	300
Energy Saving Trust	11,917	-
	<u>66,653</u>	<u>40,295</u>

**7. RAISING DONATIONS AND LEGACIES**

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Staff costs	8,987	-	8,987	8,533
Business support and management fee	8,679	-	8,679	11,569
	<u>17,666</u>	<u>-</u>	<u>17,666</u>	<u>20,102</u>

**8. CHARITABLE ACTIVITIES COSTS**

	Direct costs (See note 9)	Totals
	£	£
Community Transport	120,201	120,201
Community Education & Learning	670	670
Aboyne Centre Enhancement Scheme	4,777	4,777
Bike Park	6,526	6,526
Community Woodlands	17,238	17,238
Aboyne Wheelers	739	739
Administration	233	233
Aboyne Paths Group	30	30
	<u>150,414</u>	<u>150,414</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2019**

**9. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2019	2018
	£	£
Staff costs	33,400	27,843
Charitable activities costs	66,169	85,748
Business support and management fee	24,268	29,770
Donation	3,000	4,154
Depreciation	23,577	23,471
	<u>150,414</u>	<u>170,986</u>

**10. SUPPORT COSTS**

	Governance costs
	£
Other resources expended	<u>4,152</u>

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

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

	2019	2018
	£	£
Independent Examiner's Fee	3,570	3,360
Depreciation - owned assets	<u>23,577</u>	<u>23,471</u>

**12. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

**13. STAFF COSTS**

	2019	2018
	£	£
Wages and salaries	41,811	36,073
Other pension costs	576	303
	<u>42,387</u>	<u>36,376</u>

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

	2019	2018
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 2019**

**14. TANGIBLE FIXED ASSETS**

	Land and Buildings £	Woodland Pathworks, Shelter Ca rpark £	Long leasehold £	Skatepark £
<b>COST</b>				
At 1 January 2019	242,904	30,959	1,000	1,914
Additions	-	-	-	-
At 31 December 2019	242,904	30,959	1,000	1,914
<b>DEPRECIATION</b>				
At 1 January 2019	-	-	160	-
Charge for year	-	-	10	-
At 31 December 2019	-	-	170	-
<b>NET BOOK VALUE</b>				
At 31 December 2019	242,904	30,959	830	1,914
At 31 December 2018	242,904	30,959	840	1,914
	Bike Park £	Motor vehicles £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2019	67,260	132,850	6,453	483,340
Additions	-	1,000	12,929	13,929
At 31 December 2019	67,260	133,850	19,382	497,269
<b>DEPRECIATION</b>				
At 1 January 2019	33,630	108,950	4,917	147,657
Charge for year	6,726	14,132	2,709	23,577
At 31 December 2019	40,356	123,082	7,626	171,234
<b>NET BOOK VALUE</b>				
At 31 December 2019	26,904	10,768	11,756	326,035
At 31 December 2018	33,630	23,900	1,536	335,683

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 2019**

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

	2019	2018
	£	£
Trade debtors	8,557	13,720
Prepayments and accrued income	6,823	4,290
	<u>15,380</u>	<u>18,010</u>

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

	2019	2018
	£	£
Trade creditors	6,714	8,711
Accrued expenses	3,570	4,312
	<u>10,284</u>	<u>13,023</u>

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

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Fixed assets	781	325,254	326,035	335,683
Current assets	28,200	140,059	168,259	174,135
Current liabilities	(3,922)	(6,362)	(10,284)	(13,023)
	<u>25,059</u>	<u>458,951</u>	<u>484,010</u>	<u>496,795</u>

**18. MOVEMENT IN FUNDS**

	At 1.1.19	Net movement in funds	Transfers between funds	At 31.12.19
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	15,950	(970)	360	15,340
Community Education and Services	10,354	(635)	-	9,719
	<u>26,304</u>	<u>(1,605)</u>	<u>360</u>	<u>25,059</u>
<b>Restricted funds</b>				
Ladywood	840	(10)	-	830
Bellwood	163,027	(111)	-	162,916
Community Transport Hopper	49,319	(352)	-	48,967
Aboyne Centre Enhancement Scheme	8,357	(4,024)	-	4,333
Aboyne Bike Park Association	33,430	(6,526)	-	26,904
Aboyne Wheelers	29,909	(739)	-	29,170
Community Woodlands	126,159	(4,452)	-	121,707
Deeside Community Transport General	59,450	4,250	(360)	63,340
Aboyne Paths Group	-	784	-	784
	<u>470,491</u>	<u>(11,180)</u>	<u>(360)</u>	<u>458,951</u>
<b>TOTAL FUNDS</b>	<u>496,795</u>	<u>(12,785)</u>	<u>-</u>	<u>484,010</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019**

**18. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	21,080	(22,050)	(970)
Community Education and Services	35	(670)	(635)
	<u>21,115</u>	<u>(22,720)</u>	<u>(1,605)</u>
<b>Restricted funds</b>			
Community Transport Hopper	64,479	(64,831)	(352)
Aboyne Centre Enhancement Scheme	752	(4,776)	(4,024)
Aboyne Bike Park Association	-	(6,526)	(6,526)
Community Woodlands	12,667	(17,119)	(4,452)
Deeside Community Transport General	59,620	(55,370)	4,250
Aboyne Paths Group	814	(30)	784
Ladywood	-	(10)	(10)
Bellwood	-	(111)	(111)
Aboyne Wheelers	-	(739)	(739)
	<u>138,332</u>	<u>(149,512)</u>	<u>(11,180)</u>
<b>TOTAL FUNDS</b>	<u>159,447</u>	<u>(172,232)</u>	<u>(12,785)</u>

**Comparatives for movement in funds**

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
<b>Unrestricted Funds</b>				
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>
<b>Restricted Funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 2019

### 18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	24,007	(24,927)	(920)
Community Education and Services	-	(292)	(292)
	<u>24,007</u>	<u>(25,219)</u>	<u>(1,212)</u>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u><u>141,935</u></u>	<u><u>(195,704)</u></u>	<u><u>(53,769)</u></u>

Ladywood  
Bell Wood  
Deeside Community Transport General  
Community Woodlands  
Community Transport Hopper

Aboyne Wheelers  
Community Education

Aboyne Centre Enhancement Scheme  
Aboyne Bike Park Association  
Aboyne Paths Group

Long leasehold community woodland  
Freehold community woodland (see note 18)  
Operation of all community transport and hopper buses  
Operation of freehold and long leasehold community woodlands  
Operation of the Hopper bus  
Funds to provide skate park facilities for young people within Aboyne  
Community education and Active Deeside projects  
A project with Scottish Enterprise and local businesses to encourage more visitors to Aboyne  
Funds to provide a bike park in Bell Wood  
A project to fund paths in the local area.

### **Transfers between funds**

Transfers relate to a transfer of monies between restricted and unrestricted funds for expenses.

**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 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:

- 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 2019.