

*Scottish Company Registration No. SC332775*  
*Scottish Charity No. SC038852*

**Killin and Ardeonaig Community Development Trust Limited**  
**(A company limited by guarantee)**

Trustees' Report and Financial Statements  
For the year ended 31 March 2023

# Killin and Ardeonaig Community Development Trust Limited

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# Killin and Ardeonaig Community Development Trust Limited

## Report of the Directors for the year ended 31 March 2023

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The Directors (who are also Trustees for the purposes of charity law) of Killin and Ardeonaig Community Development Trust Limited (KAT) have pleasure in presenting their financial statements for the year ended 31 March 2023.

### Reference and administrative information

#### Principal and registered office

The Old Mill  
Main Street  
Killin  
FK21 8XE

#### Bankers

Bank of Scotland  
42 Main Street  
Killin  
FK21 8XE

### Status of Company and Governing Document

Killin and Ardeonaig Community Development Trust (KAT) is a private company limited by guarantee (Number SC332775) and is a registered Scottish Charity (Number SC038852), constituted under a Memorandum of Association dated 22 October 2007 and revised on 25 September 2021.

### Directors and Office Bearers

#### Board of Directors

Bridget Saddler	Chair/Treasurer
Paul Godzik	Vice Chair
David Fettes	Vice Treasurer (appointed 1 October 2022)
Patrick Hayes	
Charles Grant	
Rosemary Simpson	
Andrew Aitken	(appointed 23 June 2023)
Victoria Burns	(appointed 6 June 2023)
Jane Calder	(appointed 26 November 2022)
Gillian McHendry	(appointed 1 October 2022)
Mark Beaumont	(resigned 1 October 2022, as Trustee and Treasurer)
Helen Lear	(resigned 12 June 2023)
Christopher Walker	(resigned 6 September 2022)
Keith Mayo	(resigned 1 October 2022)

#### Company Secretary

Philip Simpson	(appointed 12 September 2023)
Theresa Elliot	(resigned 12 September 2023)

### Governance

The Board of Directors meets regularly and has responsibility for the strategic decisions of the Charity. Subgroups with at least one Director are responsible for the development of projects and report back to the Board.

Members wishing to become directors must be recommended by the Board or proposed by a fellow member in advance of the Annual General Meeting (AGM) where the election takes place. The Board may co-opt up to five additional directors who must stand for election at the next AGM if wishing to continue as a director. Co-opted directors not eligible for election must stand down at AGM but may be co-opted again.

All new board members are inducted by the existing Directors and are made aware of their legal responsibilities under charity and company law, along with the contents of the Memorandum and Articles of Association.

# Killin and Ardeonaig Community Development Trust Limited

**Report of the Directors** for the year ended 31 March 2023

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## **Objects and aims**

The objects for which KAT is established are to benefit the communities of Killin and Ardeonaig by:

- The advancement of community development including the advancement of rural regeneration, principally within the Community.
- The prevention or relief of poverty.
- The relief of unemployment.
- The advancement and promotion of education and learning through formal and informal opportunities.
- The relief and advancement of those in need by reason of age, mental and ill health and wellbeing, disability, financial hardship, social isolation or other disadvantage.
- The advancement and provision of recreational facilities and activities, with the objective to improve well-being mental and physical health.
- The advancement of citizenship through volunteering opportunities and community action.
- The protection and improvement of the environment, to reduce the effects of climate change, taking into account national and global approaches and strategies.
- The advancement, promotion and celebration of the arts, local heritage and culture.

It is the policy of the Trust to consult its members and the wider community on all major new projects.

## **Our people**

Routine administrative management is undertaken by the employees, a bookkeeper and the office bearers and other directors as appropriate. Subgroups report back to each full Board meeting and may be mandated to progress project activity as appropriate.

KAT operates in consultation with the local community, via its members, by maintaining close links to the Killin Community Council and other local groups and by carrying out community consultation for all major projects.

## **Achievements and performance**

### ***General update***

The Youth Group, with the support of Callander Youth Project, is a huge success. The number of young people increased over the year and so have the volunteer youth workers. Callander Youth Project have been a great support in funding, providing equipment, taking sessions and helping Carla get KAT ready for taking over the project. We held a great summer programme that provided lunches during the school holidays, which was a great help to working families. The young people enjoyed it too.

The Thrift Shop moved premises to the middle of the Main Street in March 2022. The shop was renamed as The Reuse Shop, which included the Tool Library, and we opened a Community Fridge. This has been very successful as the Reuse Shop has generated a gross income of £25,900 in its first year.

A feasibility study was carried out on the Old Mill to look how this building could become sustainable. This has led to a partnership with Made in Stirling to help set up a Makers Market pilot in Killin. We are at the early stages of getting the Old Mill ready and working behind the scenes to open soon.

In March 2023 KAT purchased the Old Co-op building, funded by the Scottish Land Fund. We will relocate the Reuse Shop, Tool Library and Community Fridge there and will open a Business and Learning Hub, relocate the KAT Office and rent out the remaining space. Before this can happen, substantial building works needs to be carried out which will start once the Building Warrant is in place.

An additional staff member was recruited in May 2022 as the Project Worker for the Reuse Shop.

# Killin and Ardeonaig Community Development Trust Limited

Report of the Directors for the year ended 31 March 2023

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## **Achievements and performance (continued)**

### ***Heritage & Circular Economy (Old Mill, RecyKillin, Tool Library)***

The Trust aims to develop the Old Mill premises and is applying for renovation funds. We believe it offers an attraction to visitors for all aspects of its heritage: the building, the healing stones and the community. Funding was received from Forth valley and Lomond CLLD to carry out a feasibility study into looking how to develop the Old Mill into a sustainable project. During this process, links were made with Creative Stirling to look at developing a pilot in Killin of their successful 'Made in Stirling' project. In March 2023, we piloted their model in Killin in partnership with Made in Stirling. Work was carried out on the ground floor to make the space bigger and brighter so it could be transformed into a 'Makers' Market'. Made in Stirling are using their experience to deliver the project this year and to train our Project Manager so she can take forward the project if successful. The Makers Market has since opened in May 2023.

The Trust has relocated the Thrift Shop to new premises and renamed it as the Reuse Shop. It has operated successfully, combining thrift sales with related activities such as the community fridge and the tool library, collectively referred to as RecyKillin and in support of a responsible Circular Economy.

Because successful fund applications cover both of these aspects, the reported funds are combined.

### ***Youth & Leisure (Youth Worker, Bike Trails, KS&RH)***

We have built a successful youth project in the local area, working in partnership with Callander Youth Project who have delivered fortnightly term time sessions for young people in P6 & P7 and an older group for pupils in S1 to S3.

We have developed a Youth Forum, where a small group of young people from P6 up to S6 represent the youth of Killin. They have come together to look at how they can deliver projects and events for all young people. They also work with other community groups in the village to represent the youth population. They have worked with Killin Drama Group to host a Burns Supper for the older people in the village, MacGregor's Community Shop to design community space which they will deliver on in 2023, promoted youth provision and run a workshop at Killin Clubs and Society Fair, and raised money for Breadalbane Park play area at Picnic in the Park. The Youth Forum has also organized a Recycle/repurpose workshop, movie night and are planning activities for the youth in the community this winter.

During the summer holidays, our Youth & Volunteer Co-ordinator developed a fully funded summer programme which included lunches for everyone. The programme was well attended and everyone enjoyed the variety of sessions.

During this year, KAT has been preparing to take over the youth project from Callander Youth Project, by ensuring our policies are up to date and reflect the requirements for youth work. We are now able to do our own Disclosures, and all our staff and volunteers working with young people are vetted through Disclosure Scotland. KAT will be directly delivering Youth Work in Killin from July 2023.

Our Youth & Volunteer Co-ordinator is working on funding applications which, if successful, will ensure the project is fully funded for 3 years. This role will become 'Project Manager – Youth & Sport' in April 2023 to reflect the growing responsibilities of the post.

There is significant potential to further expand this activity and investigate local demand for employability services, and links into wider KAT volunteering activity. This will entail further fundraising effort.

The Killin Community Sports & Recreation Hub formed a new committee in May 2022 from members of the steering group, including KAT Board members and staff. Office bearers have been appointed and work is progressing towards the future running of the Hub. The focus has been on the general administration of the Sports Pavilion building and existing users of the facility, with a view to creating a SCIO to accept transfer of the lease for the Sports Pavilion from Stirling Council. In January 2023, a new SCIO was created to develop sporting activities within Killin.

# Killin and Ardeonaig Community Development Trust Limited

Report of the Directors for the year ended 31 March 2023

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## **Achievements and performance (continued)**

### ***Youth & Leisure (Youth Worker, Bike Trails, KS&RH) (continued)***

KAT has provided the new Committee with the cycling and bike trails feasibility study and they are now submitting a funding application to SportScotland and others to develop a pump track in Breadalbane Park. KAT will continue to support the Hub as it develops.

### **Killin Co-op Community Purchase**

A new build Co-op store for Killin was proposed in 2020, resulting in the prospect of the old premises being sold. During consultation for the Community Place Plan, concerns had been raised regarding the diminishing village centre facilities and any available premises becoming holiday lets. Direct discussion with the Co-op about a community purchase could not progress while the store was open and so KAT instigated the Community Right to Buy process (including community consultation) which progressed to a successful Scottish Land Fund stage 1 application in 2021. Since then, development ideas for usage and community benefit have been developed, and in 2022, KAT were successful in their stage 2 application which enabled us to purchase the property in March 2022 and provided some funds towards developing it. We are waiting for the building warrants to be approved so that work can start. Funding was also received from Stirling Council Place Based Investment Fund for the work to be carried out.

### **Breadalbane Park (Park, Playpark)**

The park improvement plan has started to gain momentum. Members of the community started a local fundraiser which enabled KAT to purchase and install 2 pieces of embankment equipment, one a climbing wall and the other a climbing net. We are fundraising towards another embankment piece - a pull rope climbing ramp.

### **Friends of Killin Cemetery**

The Friends of Killin Cemetery operate as a sub-group and provide volunteer maintenance at the Killin Cemetery. Their aim is to keep the area neat and tidy, especially from April to October.

### **Community Place Plan**

After a significant delay because of Covid 19 restrictions, the Killin & Ardeonaig Community Place Plan 2021-2031 was published in November 2021. The Plan sets out wants and needs as expressed by the community. It will help guide the KAT's planning and promote partnership working with other local organisations. There is a need to create a monitoring and delivery plan to help focus community action.

A full copy of the Plan is available on the Loch Lomond & Trossachs National Park website (Killin-Place-Plan-final-WEB\_1.pdf) or by contacting KAT.

### **Killin Floral Association**

The Trust administers relatively modest amounts of money on behalf of the Killin Floral Association.

### **Legacy Funds (Defibrillator, Fingal's Stone)**

There has been no income or expenditure to these funds this year.

### **Community Grants**

A community grant award of £200 was made to the Killin Drama Group to help with the cost of purchasing selection boxes to distribute to children from Santa's Sledge going around the village at Christmas.

### **Employment**

The Trust continues to employ Theresa Elliot as Senior Project Manager, Raina Jones as Project Manager, Kirsty Lear-Grant as Project Worker and Carla Finlay as Youth & Volunteer Co-ordinator, initially on a fixed term contract matched to funding.

# Killin and Ardeonaig Community Development Trust Limited

**Report of the Directors** for the year ended 31 March 2023

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## Thanks

Particular thanks are due this year to the Reuse Shop and RecyKillin team for continuing to deliver brilliant customer service to the community. The shop is more than a shop, with people meeting there for a blether, to pick up a biscuit for the dog and as a general source of tourist information.

The Youth project could not happen without our volunteers to ensure the sessions can run. They bring such enthusiasm to the role and our youth are benefiting greatly from their commitment.

To the organisations we have developed partnerships with, Creative Stirling, Made in Stirling and Callander Youth Project - without your knowledge and support these projects would not have been as successful as they have been.

To all our funders who have supported our projects this year:

- Scottish Government – Investing in Communities
- Scottish Land Fund
- Arnold Clark
- Stirling Council – Placed Based Investment Fund, Community Pride Fund and Summer Holiday Food & Childcare Fund
- Adapt and Thrive
- Scotland Loves Local
- Together for our Planet
- Tasgadh
- National Lottery Community Fund – Awards for All
- Forth Valley & Lomond CLLD

To everyone who has donated to KAT Projects, including the Killin Community Council and SSE. To all the Trustees who volunteer their time helping to ensure KAT is the organisation that it is. To our bookkeeper, IJC bookkeeping and our independent Examiner, Cornerstone Accounting.

Finally, to our staff team who do an amazing job keeping the projects running and moving forward.

## Plans for 2023/2024

In the forthcoming year the projects we will be working on are:

**The Youth Project** – securing funding for staff, activities, equipment and rent; introducing weekly term time sessions and continuing to develop the Youth Forum's work with the community to develop projects for youth.

**The Old Co-op** - once we have the building warrant, we will move forward with the building works and relocating the Reuse Shop, Tool Library and Community Fridge and opening a Business and Learning Hub and moving the KAT office. We will be looking to establish an employability project within Killin.

**The Old Mill** - we will be opening the Makers Market in the bright new space on the ground floor, and will be working on plans to develop the heritage aspect of the project.

**Community Garden** - a piece of land has been made available by Auchlyne Estates for a tree nursery and community garden at the edge of the village. We will be working with the Countryside Trust and Auchlyne Estates to take this project forward.

**Breadalbane Park** - we will be fundraising for new equipment through grant applications and donations.

## Financial review

### *Results for the year*

The financial statements for the year are set out on pages 8 to 16. The Statement of Financial Activities on page 8 reflects net income of £115,884 (2022: £43,892). We restated our unrestricted funds in the year to create a new Designated contingency fund and a new Designated assets fund. We also restated the General funds to bring in previously designated project funds.

# Killin and Ardeonaig Community Development Trust Limited

**Report of the Directors** for the year ended 31 March 2023

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## **Financial review (continued)**

### **Results for the year (continued)**

At the year-end, the general fund balance was £37,830 (2022: £5,000), the designated funds were £210,812 (2022: £24,400) and the restricted funds were £16,976 (2022: £120,334). Total funds amounted to £265,618 (2022: £149,734).

### **Reserves policy**

The reserves target set by the trustees is to maintain unrestricted funds sufficient to cover three months' running costs, including current staffing and general expenditure but excluding funded project costs. The level as at 31 March 2023 has been maintained at £5,000 which is held in a Designated contingency fund.

### **Statement on risk**

The directors have a duty to identify and review the risks to which KAT is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees continually review the major risks to which KAT is exposed, establishing appropriate systems and procedures to manage those risks where required. The major risks to the organisation are lack of finance to run projects, and fraud. All aspects pertaining to the setting up and running of projects must take sustainability into consideration. While fraudulent activity is unlikely, steps and procedures are taken in all relevant activities.

### **Statement of Trustees' responsibilities**

Charity law requires the Trustees (who are also the Directors) to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its income and expenditure, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

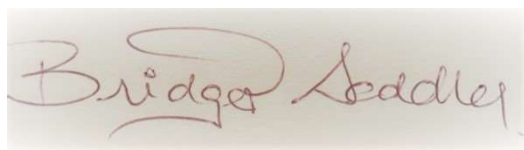
In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

### **On behalf of the Directors**



**Bridget Saddle**

*Chair*

Date: 21 September 2023



# Killin and Ardeonaig Community Development Trust Limited

## Report of the Independent Examiner to the Trustees for the year ended 31 March 2023

I report on the accounts of the company for the year ended 31 March 2023 which are set out on pages 8 to 16.

### Respective responsibilities of Trustees and examiner

The Charity's Trustees (who are also the Directors of the company for the purposes of company law) 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 Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the Company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Directors concerning 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 (as amended), and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)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.



**Alison Franks**

Director

Cornerstone Accounting Limited  
Chartered Accountants

11 Erngath Road  
Bo'ness  
EH51 9DP

Date: 21 September 2023

# Killin and Ardeonaig Community Development Trust Limited

## Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 March 2023

	Notes	General fund £	Designated funds £	Restricted funds £	2023 Total £	General fund £	Designated funds £	Restricted funds £	2022 Total £
<b>Income and endowments</b>									
Donations and legacies	2	468	500	204,083	205,051	200	1,132	107,038	108,370
Income from charitable activities	3	31,055	-	-	31,055	-	7,628	737	8,365
Other income	4	-	-	-	-	-	-	-	-
<b>Total income and endowments</b>		<b>31,523</b>	<b>500</b>	<b>204,083</b>	<b>236,106</b>	<b>200</b>	<b>8,760</b>	<b>107,775</b>	<b>116,735</b>
<b>Expenditure</b>									
Raising funds	5	6,616	-	-	6,616	-	212	-	212
Charitable activities	6	8,329	457	104,820	113,606	-	11,169	61,462	72,631
<b>Total expenditure</b>		<b>14,945</b>	<b>457</b>	<b>104,820</b>	<b>120,222</b>	<b>-</b>	<b>11,381</b>	<b>61,462</b>	<b>72,843</b>
<b>Net income/(expenditure)</b>		<b>16,578</b>	<b>43</b>	<b>99,263</b>	<b>115,884</b>	<b>200</b>	<b>(2,621)</b>	<b>46,313</b>	<b>43,892</b>
Transfers between funds	11	16,252	186,369	(202,621)	-	(200)	(1,435)	1,635	-
<b>Net movement in funds</b>		<b>32,830</b>	<b>186,412</b>	<b>(103,358)</b>	<b>115,884</b>	<b>-</b>	<b>(4,056)</b>	<b>47,948</b>	<b>43,892</b>
Total funds brought forward		5,000	24,400	120,334	149,734	5,000	28,456	72,386	105,842
<b>Total funds carried forward</b>		<b>37,830</b>	<b>210,812</b>	<b>16,976</b>	<b>265,618</b>	<b>5,000</b>	<b>24,400</b>	<b>120,334</b>	<b>149,734</b>
<b>Represented by:</b>									
General fund	11	37,830	-	-	37,830	5,000	-	-	5,000
Designated funds	11	-	210,812	-	210,812	-	24,400	-	24,400
Restricted funds	11	-	-	16,976	16,976	-	-	120,334	120,334
<b>Total funds</b>		<b>37,830</b>	<b>210,812</b>	<b>16,976</b>	<b>265,618</b>	<b>5,000</b>	<b>24,400</b>	<b>120,334</b>	<b>149,734</b>

The notes on pages 10 to 16 form part of these financial statements.

**Balance sheet**

As at 31 March 2023

	Notes	General fund £	Designated funds £	Restricted funds £	2023 Total £	General fund £	Designated funds £	Restricted funds £	2022 Total £
<b>Fixed assets</b>									
Tangible assets	8	-	205,520	-	205,520	-	-	65,800	65,800
<b>Total fixed assets</b>		-	205,520	-	205,520	-	-	65,800	65,800
<b>Current assets</b>									
Debtors	9	-	-	13,885	13,885	-	-	10,056	10,056
Cash at bank and in hand		38,909	5,292	3,091	47,292	5,000	25,565	45,678	76,243
<b>Total current assets</b>		38,909	5,292	16,976	61,177	5,000	25,565	55,734	86,299
<b>Liabilities</b>									
Creditors: falling due within one year	10	1,079	-	-	1,079	-	1,165	1,200	2,365
<b>Net current assets</b>		37,830	5,292	16,976	60,098	5,000	24,400	54,534	83,934
<b>Total assets less current liabilities</b>		37,830	210,812	16,976	265,618	5,000	24,400	120,334	149,734
<b>Net assets</b>		37,830	210,812	16,976	265,618	5,000	24,400	120,334	149,734
<b>Funds of the Charity</b>									
General fund	11	37,830	-	-	37,830	5,000	-	-	5,000
Designated funds	11	-	210,812	-	210,812	-	24,400	-	24,400
Restricted funds	11	-	-	16,976	16,976	-	-	120,334	120,334
<b>Total charity funds</b>		37,830	210,812	16,976	265,618	5,000	24,400	120,334	149,734

The financial statements have been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

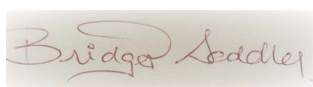
The Directors acknowledge the following:

their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts; and

that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 8 to 16 were approved by the Trustees on 21 September 2023 and signed on their behalf by:



**Bridget Saddler, Chair**

The notes on pages 10 to 16 form part of these financial statements.

# Killin and Ardeonaig Community Development Trust Limited

## Notes to the Financial Statements for the year ended 31 March 2023

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### 1. Accounting policies

#### **Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019 (FRS 102), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The Charity meets the definition of a public benefit entity under FRS 102.

#### **Company status**

The charity is a private company limited by guarantee and registered in Scotland. The members of the company are Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

#### **Basis of financial statements**

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

#### **Income and debtors**

All income is included on the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

#### **Expenditure and creditors**

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. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

#### **Taxation**

The Company is exempt from Corporation Tax on its charitable activities.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets over £1,000 are capitalised and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Buildings 2% straight line

#### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

# Killin and Ardeonaig Community Development Trust Limited

Notes to the Financial Statements for the year ended 31 March 2023

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## 1. Accounting policies (continued)

### ***Fund accounting***

For the purpose of the Statement of Financial Activities, funds are defined as follows:

*Unrestricted* funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

*Restricted* funds comprise income which has been received for the objects of the company and specified for a restricted purpose within these objects by the donor.

### ***Operating leases***

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

### ***Pensions***

The company operates a defined contribution pension scheme with NEST. The pension charge represents the amount payable by the company into the scheme in the year.

### ***Donated goods and services***

The charity benefits from goods donated to the Reuse Shop and Tool Library but they have not been quantified for the purposes of the accounts as the value is not significant.

We benefited from the provision of some electrical work on the Old Mill in February, kindly carried out by RG Electricals (son of one of our directors) at no charge.

We benefitted from the services of 47 volunteers in the year who carried out the following:

Directors	10 (plus a further 4 for part of the year)
Old Mill	15
Reuse shop, Community Fridge, Tool Library	14
Youth Group	8

# Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements  
For the year ended 31 March 2023

## 2. Donations and legacies

	General fund £	Designated funds £	Restricted funds £	2023 Total £	General fund £	Designated funds £	Restricted funds £	2022 Total £
Donations	468	300	-	768	200	200	-	400
Grant income	-	200	204,083	204,283	-	932	106,644	107,576
Crowdfunder for Play Park	-	-	-	-	-	-	394	394
	<b>468</b>	<b>500</b>	<b>204,083</b>	<b>205,051</b>	<b>200</b>	<b>1,132</b>	<b>107,038</b>	<b>108,370</b>

Grant income was gratefully received from the following:

### Scottish Government:

Investing in Communities	-	-	27,004	27,004	-	-	27,004	27,004
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### Stirling Council:

Old Mill Feasibility Study	-	-	9,996	9,996	-	-	-	-
Youth projects	-	-	3,454	3,454	-	-	-	-
Bike Trails	-	-	725	725	-	-	9,179	9,179
MacGregor's Market	-	-	-	-	-	-	2,803	2,803
H and Circular Economy	-	-	-	-	-	-	9,870	9,870
Local signage	-	-	-	-	-	-	6,766	6,766
Dochart Bridge Lights	-	-	-	-	-	-	1,500	1,500
Killin Cemetery	-	-	-	-	-	-	580	580

### Scottish Land Fund

	-	-	160,117	160,117	-	-	10,056	10,056
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### Arnold Clark

	-	-	1,000	1,000	-	-	-	-
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### Killin Community Council

Youth projects	-	-	800	800	-	-	-	-
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Floral Association	-	200	-	200	-	-	-	-
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### Feisean Nan Gaidhe

	-	-	987	987	-	-	-	-
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### Scotland's Towns

	-	-	-	-	-	-	18,000	18,000
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### Big Lottery

	-	-	-	-	-	-	10,000	10,000
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### Adapt & Thrive

	-	-	-	-	-	-	9,100	9,100
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### Co-op Community Fund

	-	-	-	-	-	-	1,786	1,786
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### HMRC job retention scheme

	-	-	-	-	-	932	-	932
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	-	200	204,083	204,283	-	932	106,644	107,576
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## 3. Income from charitable activities

	General fund £	Designated funds £	Restricted funds £	2023 Total £	General fund £	Designated funds £	Restricted funds £	2022 Total £
Old Mill Thrift Shop income	26,893	-	-	26,893	-	4,028	-	4,028
News First rental income	3,600	-	-	3,600	-	3,600	-	3,600
RecyKillin income	400	-	-	400	-	-	-	-
Tool Library member fees	162	-	-	162	-	-	737	737
	<b>31,055</b>	<b>-</b>	<b>-</b>	<b>31,055</b>	<b>-</b>	<b>7,628</b>	<b>737</b>	<b>8,365</b>

## 4. Other income

	General fund £	Designated funds £	Restricted funds £	2023 Total £	General fund £	Designated funds £	Restricted funds £	2022 Total £
Bank interest	-	-	-	-	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements  
For the year ended 31 March 2023

## 5. Expenditure on raising funds

	General fund £	Designated funds £	Restricted funds £	2023 Total £	General fund £	Designated funds £	Restricted funds £	2022 Total £
Gross salaries - fundraising	6,616	-	-	6,616	-	-	-	-
Old Mill Thrift Shop costs	-	-	-	-	-	212	-	212
	<b>6,616</b>	<b>-</b>	<b>-</b>	<b>6,616</b>	<b>-</b>	<b>212</b>	<b>-</b>	<b>212</b>

## 6. Expenditure on charitable activities

	General fund £	Designated funds £	Restricted funds £	2023 Total £	General fund £	Designated funds £	Restricted funds £	2022 Total £
Grants paid - Killin Drama Club	200	-	-	200	-	1,820	2,803	4,623
Gross salaries - project activities	3,433	-	40,048	43,481	-	8,332	22,382	30,714
Pension contributions	79	-	407	486	-	108	290	398
Other staff costs	260	-	160	420	-	-	-	-
Activity costs and artists fees	-	457	13,024	13,481	-	-	5,700	5,700
Equipment purchased	-	-	2,224	2,224	-	-	1,435	1,435
Surveyor fees	-	-	20,859	20,859	-	-	16,776	16,776
Bike trail fees	50	-	3,184	3,234	-	-	-	-
Rent	30	-	4,615	4,645	-	-	-	-
Utility and rates costs	-	-	5,732	5,732	-	-	-	-
Insurance	1,177	-	782	1,959	-	-	-	-
Repairs and maintenance	173	-	694	867	-	-	-	-
IT and telephone costs	271	-	1,787	2,058	-	-	-	-
Printing, stationery and postage costs	11	-	595	606	-	-	-	-
Travel costs	-	-	188	188	-	-	-	-
Marketing and subscription costs	80	-	247	327	-	-	-	-
General expenses	413	-	702	1,115	-	909	8,647	9,556
Legal fees	-	-	5,292	5,292	-	-	-	-
Accounting fees	1,351	-	-	1,351	-	-	1,429	1,429
Independent examination fees	800	-	-	800	-	-	600	600
Depreciation	-	-	4,280	4,280	-	-	1,400	1,400
Bank charges	1	-	-	1	-	-	-	-
<b>Total expenditure</b>	<b>8,329</b>	<b>457</b>	<b>104,820</b>	<b>113,606</b>	<b>-</b>	<b>11,169</b>	<b>61,462</b>	<b>72,631</b>

The grant paid to Killin Drama Club was for a Christmas event held in the village for the local children.

The average number of staff employed during the year was 4 (2022: 2). No employees were paid more than £60,000.

No holiday pay was due at the year-end (2022: nil).

## 7. Taxation

No liability to UK Corporation Tax arises in the light of the company's charitable status.

# Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements  
For the year ended 31 March 2023

## 8. Tangible fixed assets

<b>Cost</b>	<b>Buildings £</b>	<b>Total £</b>
At 1 April 2022	70,000	<b>70,000</b>
Additions	144,000	<b>144,000</b>
At 31 March 2023	<u>214,000</u>	<u><b>214,000</b></u>
<b>Depreciation</b>		
At 1 April 2022	4,200	<b>4,200</b>
Charge for year	4,280	<b>4,280</b>
At 31 March 2023	<u>8,480</u>	<u><b>8,480</b></u>
<b>Net book value</b>		
At 31 March 2023	<u><b>205,520</b></u>	<u><b>205,520</b></u>
At 31 March 2022	<u>65,800</u>	<u>65,800</u>

## 9. Debtors

	<b>General fund £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>General fund £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2022 Total £</b>
Prepayments and accrued income	-	-	13,885	13,885	-	-	10,056	10,056
	<u>-</u>	<u>-</u>	<u>13,885</u>	<u>13,885</u>	<u>-</u>	<u>-</u>	<u>10,056</u>	<u>10,056</u>

## 10. Creditors: falling due within one

	<b>General fund £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>General fund £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>2022 Total £</b>
Accruals and deferred income	950	-	-	950	-	1,165	1,200	2,365
Taxation and social security	106	-	-	106	-	-	-	-
Other creditors	23	-	-	23	-	-	-	-
	<u>1,079</u>	<u>-</u>	<u>-</u>	<u>1,079</u>	<u>-</u>	<u>1,165</u>	<u>1,200</u>	<u>2,365</u>

## 11. Funds analysis

### Current year

	<b>Balance at 01.04.22 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Balance at 31.3.23 £</b>
<b>Unrestricted funds - general</b>					
General fund	5,000	31,523	(14,945)	16,252	37,830
<b>Unrestricted funds - designated</b>					
Designated assets fund	-	-	-	205,520	205,520
Designated contingency fund	24,151	-	-	(19,151)	5,000
Killin Floral Association fund	249	500	(457)	-	292
Total unrestricted funds	<u>29,400</u>	<u>32,023</u>	<u>(15,402)</u>	<u>202,621</u>	<u>248,642</u>
<b>Restricted funds</b>					
Killin Post Office project fund	65,800	-	(1,400)	(64,400)	-
Breadalbane Park fund	5,104	-	(4,450)	-	654
Heritage and circular economy fund	34,043	987	(24,006)	-	11,024
Co-op project fund	-	160,117	(21,896)	(138,221)	-
Youth and leisure fund	11,624	5,979	(16,068)	-	1,535
Local signage and bridge lights fund	2,566	-	-	-	2,566
KAT Administration fund	-	27,004	(27,004)	-	-
Fingal's stone fund	957	-	-	-	957
Defibrillator group fund	240	-	-	-	240
Old Mill development fund	-	9,996	(9,996)	-	-
Total restricted funds	<u>120,334</u>	<u>204,083</u>	<u>(104,820)</u>	<u>(202,621)</u>	<u>16,976</u>



# Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements  
For the year ended 31 March 2023

## 11. Funds analysis (continued)

### Prior year

	Balance at 01.04.21 £	Income £	Expenditure £	Transfers £	Balance at 31.3.22 £
<i>Unrestricted funds - general</i>					
General fund	5,000	200	-	(200)	5,000
<i>Unrestricted funds - designated</i>					
Projects fund	25,698	8,560	(9,300)	(807)	24,151
Covid response fund	2,499	-	(1,871)	(628)	-
Killin Floral Association fund	259	200	(210)	-	249
<b>Total unrestricted funds</b>	<b>33,197</b>	<b>8,760</b>	<b>(11,171)</b>	<b>(1,635)</b>	<b>29,151</b>

### Restricted funds

Killin Post Office project fund	67,200	2,803	(4,203)	-	65,800
Breadalbane Park fund	2,924	2,180	-	-	5,104
Heritage and circular economy fund	-	37,707	(3,664)	-	34,043
Co-op project fund	-	10,056	(10,056)	-	-
Youth and leisure fund	-	19,179	(7,555)	-	11,624
Local signage and bridge lights fund	-	8,266	(5,700)	-	2,566
Friends of Killin Cemetery fund	-	580	(585)	5	-
Community Place Plan fund	1,000	-	(850)	(150)	-
KAT Administration fund	-	27,004	(28,784)	1,780	-
Fingal's stone fund	957	-	-	-	957
Defibrillator group fund	305	-	(65)	-	240
<b>Total restricted funds</b>	<b>72,386</b>	<b>107,775</b>	<b>(61,462)</b>	<b>1,635</b>	<b>120,334</b>

### Explanation of funds

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Designated assets fund* represents funds represents the net book value of the fixed assets owned by the Charity.

The *Projects fund* represents funds generated from KAT activities which will be allocated to Community Projects by the Trustees. At the year-end, we transferred the balance of this into the General Fund, leaving only the contingency reserve in this fund going forward.

The *Covid response fund* represents funds raised during the pandemic to support the continuation of the charity.

The *Killin Floral Association fund* represents funds held and disbursed on behalf of this organisation.

The *Killin Post Office fund* represents the written down value of the Killin Post Office property. We have combined this with the other fixed assets this year into the 'Designated Assets Fund'.

The *Breadalbane Park fund* represents funds held to develop the park and purchase play equipment for it. We have transferred the Playpark equipment purchased in the year into the 'Designated Assets Fund'.

The *Heritage and Circular Economy fund* represents funds raised to develop activities in the Old Mill and to support recycling in Killin.

The *Co-op community purchase fund* represents funds raised for phase 1 of the this project. We have combined this with the other fixed assets this year into the 'Designated Assets Fund'.

The *Youth and leisure fund* represents grants received to support a Youth and Volunteer Coordinator and to develop local cycle and walking facilities.

The *Local signage and bridge lights fund* represents funds raised in the year for both these initiatives.

The *Friends of Killin Cemetery fund* represents funds raised to support this organisation.

The *Community Place Plan fund* represents funding received for the publication and distribution of the plan.

The *KAT Administration fund* represents funding received from Investing in Communities to cover our administration costs.

The *Fingal's stone fund* represents funding held to support the maintenance of Fingal's stone.

The *Defibrillator fund* represents funding held to support the maintenance of the community defibrillator.

# Killin and Ardeonaig Community Development Trust Limited

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Notes to the financial statements  
For the year ended 31 March 2023

## 12. Directors' and other related parties' transactions

No Director received any remuneration from the charity (2022: nil). Charles Grant, through his own business, carried out tiling work at the Old Mill and was paid £693.40 for his work. One Director received reimbursed expenses of £31.98 (2022: £nil).

We benefited from the provision of some electrical work on the Old Mill in February, kindly carried out by RG Electricals (son of one of our directors) at no charge. There were no other transactions with related parties during the year (2022: nil).

## 13. Liability of Members

The company is limited by guarantee, with the liability of each member limited to £1. The members of the Company are those Trustees listed on page 1.

## 14. Operating lease commitments

At 31 March 2023, the Charity had the following commitments in relation to operating leases:

Hogg Trust - rental of the Thrift Shop premises (9 months from 1 March 2022, then extended for 1 year until 30 November 2023).

The future minimum lease payments due by KAT are:

not later than one year	£3,000
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## 15. Operating lease income

A 10 year lease has been agreed with MacGregor's Community Hub Ltd for the Killin Post Office premises, running from 17 December 2018 until 16 December 2028. The current rent of £300 per month is until December 2023 when there will be a review to assess the amount for the following 5 years. For the purposes of this note, it is assumed that this will continue at least at the current level.

The future minimum lease payments due to KAT for each of the following periods are:

Payments due:

not later than one year	£3,600
later than one year, and not later than five years	£13,500
later than five years	-

## 16. Defined contribution pension scheme

The Charity provides an autoenrolment pension scheme for all eligible employees with Creative Pension. The amounts charged in the year are disclosed at note 6.