

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 2024

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 2024

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 2024.

Reference and administrative information

Principal and registered office

Fassiefern
Main Street
Killin
FK21 8UL

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
Jane Calder	Vice Chair (from 16 November 2023)
Paul Godzik	Vice Chair (till 16 November 2023)
David Fettes	Treasurer
Patrick Hayes	
Charles Grant	
Rosemary Simpson	
Andrew Aitken	(appointed 23 June 2023)
Victoria Burns	(appointed 6 June 2023)
Gillian McHendry	(resigned 7 October 2023)
Helen Lear	(resigned 12 June 2023)

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 2024

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 started on its own away from Callander Youth Project on 1 July 2023. We were able to do this as we received three years funding from the National Lottery Young Start Fund. The funding has ensured that we could continue to employ our Project Manager and employ a Sessional Youth Worker to help run the sessions, as well as have money to carry out activities, buy equipment and pay rent. Another successful summer programme was had, as well as Halloween costume making. Some senior members spent a week during the February school holidays in Stirling learning about 'Media Matters' which they all loved. Our Sessional Youth Worker this year was a young person that we were able to support and build her confidence with working with young people before she starts her next adventure at university.

The Reuse Shop has continued to be a great presence in the community. It's a space where the community not only come in to see what's on offer, but also to chat to the volunteers. The Reuse Shop, tool library and community food has attracted new volunteers, who are all enjoying being involved. Though Kirsty's attention is now on getting the new space ready at Fassiefern, it has been another successful year as the Reuse Shop has generated a gross income of over £23k which is only slightly down on last year.

The Old Mill had its first season trading as a Makers' Market, supported by Made in Stirling to develop the model they use. The Makers' Market was very successful making a gross profit of over £14k. They opened in March with a new heritage display on the first floor and the return of the Makers' Market on the ground floor. This coming year, KAT will be taking on most of the running themselves with a little support from Made in Stirling.

Killin and Ardeonaig Community Development Trust Limited

Report of the Directors for the year ended 31 March 2024

Achievements and performance (continued)

General update (continued)

In March 2023, KAT purchased the Old Co-op building, funded by the Scottish Land Fund. We received funding from Stirling Council through their Place Based Investment Fund to carry out the refurbishment, with a small amount of match funding from KAT. The refurbishment did not start until January 2024 due to not receiving the building warrant until late December 2023. The work is progressing quickly and we are looking at a June move in date. The Old Co-op is reverting to the building name of Fassiefern and will be referred to as this in future. It will house the Reuse Shop, Tool Library and Community Fridge, as well as develop a new Business and Learning Hub and will become the KAT Office.

There has been 4 additional members of staff employed by KAT this year.

The Old Mill and Reuse Shop

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. The Makers' Market was very successful in 2023 and we aim to continue the model in 2024, but do more of the administrative work ourselves, maintaining links with Made in Stirling for marketing purposes. Last year, we developed the first floor by opening a pictorial heritage project, developed with a newly formed Old Mill Heritage Reference Group, who are all residents, some of whom have several generations of family past and present living in the village. To date the Heritage display has been well received by locals and tourist.

The Reuse Shop has had another successful year in its current location, though it has limited space. It has operated successfully, combining second-hand goods 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. The Reuse Shop is looking forward to expanding into the new space at Fassiefern.

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

We have built a successful youth project in the local area. Previously working in partnership with Callander Youth Project until end June 2023, we were successful in our application to the National Lottery for 3 years funding for the Youth Project and this has allowed us to deliver weekly term time sessions for young people in P6 and P7 and an older group for pupils in S1 to S4.

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 Primary School Parent Partnership to host a Burns Supper for the older people in the village. During the summer holidays, our Project Manager - Youth & Sport developed a fully funded summer programme which included lunches for those that needed it. The programme was well attended, and everyone enjoyed the variety of sessions.

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.

We welcomed our Sessional Youth Worker this year who will help with the preparation and running of the youth club. Beth Donaldson joined us in September and undertook the role for 2 months. In January 2024, we welcomed Seonag Hay who is a young person going to university in September to do teacher training. We used this position as a pilot for our employability project to look at ways to support Seonag and build her confidence in working with young people and helping to paving her way to university.

The Killin Community Sports & Recreation Hub formed a new SCIO in January 2023. The focus has been on the general administration of the Sports Pavilion building and existing users of the facility. They have also been looking at signage for bike trails using existing walking trails around Killin and developing a pump track in Breadalbane Park. They still are in discussion with Stirling Council on accepting the transfer of the lease for the Sports Pavilion. This year they have been successful in securing funding from Sport Scotland for a new pump track but are still looking for match funding.

Killin and Ardeonaig Community Development Trust Limited

Report of the Directors for the year ended 31 March 2024

Achievements and performance (continued)

Killin Co-op Community Purchase

KAT brought the Old Co-op in March 2023 and had funding in place from the first round of Stirling Council's Place Based Investment Fund to carry out the refurbishment. After a tender process, MacGregor Building Services were contracted to carry out the works. There was a delay last year in starting the refurbishment as the Building Warrant was not approved until December 2023 and works started on 8 January 2024. Due to the delay in starting the building, the costs of the project increased, but we were again successful in receiving funding from the second round of the Place Based Investment Fund to cover the funding gap. To date, the transformation of the building has been amazing and we can't wait for it to be completed and to welcome the community in. We have started to refer to this project as Fassiefern as this is the name of the building.

The electric meter in this property was an Industrial and Commercial meter (referred to as an HH meter) for which the cost is high as it is generally for businesses with high electricity consumption. Following an appeal to the Energy Ombudsman, our supplier has agreed to change the meter to a non-domestic meter (or NHH meter) and have the tariff backdated to June 2023. Once our network operators have changed the infrastructure to the meter, the new meter will be installed, likely to be July 2024.

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 1 piece of embankment equipment, a pull rope climbing ramp. We have started fundraising for the next piece of equipment which is the first phase of the integrated climbing frames.

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

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.

We have used the information gathered in this document to help develop the activities of the Old Mill, to look at the activities to be delivered in Fassiefern (Old Co-op), to start the Youth Project and to continue with developing Breadalbane Park. We will continue to use this document to help future and existing projects grow.

A full copy of the Plan is available on the Loch Lomond & Trossachs National Park website (Killin-Place-Plan-final-WEB_1.pdf) or on the KAT website: killincdt.co.uk/documents/KillinPlacePlan.pdf

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.

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 Project Manager - Youth & Sport, initially on a fixed term contract matched to funding.

In addition, we have employed Phil Simpson as Corporate Administrator, Cheryl Esson as Makers' Market Curator, Kerri Van De Coterlet as Makers' Market Curator & Administrator and finally Seonag Hay as our Sessional Youth Worker.

Killin and Ardeonaig Community Development Trust Limited

Report of the Directors for the year ended 31 March 2024

Thanks

Particular thanks are due this year to the Reuse Shop, RecyKillin team and the Makers' Market volunteers for continuing to deliver brilliant customer service to the community. The shops are 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. And thanks also to the Heritage Reference Group for their work in developing the new heritage display on the first floor of the Old Mill.

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 our friendly and professional contractors working on the Old Co-op, especially Neil from MacGregor Building Services who made the project feel seamless. Kenny Lang from Survey Solutions working on our behalf made sure the works were carried out to a high standard and within budget, applying for planning and our building warrant.

Kenneth Kerr who donated his professional time to design our new logo and has designed the new vinyls for the Fassiefern windows.

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

- Scottish Government – Investing in Communities
- Scottish Land Fund
- Stirling Council – Place Based Investment Fund and Summer Holiday Food & Childcare Fund
- National Lottery Community Fund – Young Start
- Development Trust Association Scotland (DTAS) – Green Shoots Fund
- Heritage Lottery Fund through the Wild Strathfillan Project
- Forth Environment Link

To everyone who has donated to KAT Projects. To all the Trustees who volunteer their time helping to ensure KAT is the organisation that it is. And 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 2024/2025

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

- The Youth Project – Continue with providing good quality youth provisions in Killin.
- The Old Co-op Project - Renamed as Fassiefern. Complete the refurbishment works and move into the property by relocating the Reuse Shop, Tool Library and Community Fridge and opening a Business and Learning Hub and move the KAT office.
- We will be looking to establish an employability project within Killin, which will also lead to partnership work with the Countryside Trust, Strathfillan Community Development Trust and SRUC through the Wild Strathfillan Project.
- The Old Mill – To look at developing the Heritage Project with the Old Mill Heritage Reference Group. Working with Strathfillan Community Development Trust and the Countryside Trust through the Wild Strathfillan Project to look at archiving Killin's Heritage. Continue with the Makers' Market and looking at ways to increase sales and marketing the project.
- Community Garden – This project has been put on hold as planning permission was declined for the land identified for the tree nursery and community garden.
- Breadalbane Park - we will be fundraising for new equipment through grant applications and donations.

Killin and Ardeonaig Community Development Trust Limited

Report of the Directors for the year ended 31 March 2024

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 £110,746 (2023: £115,884). At the year-end, the general fund balance was £44,080 (2023: £37,830), the designated funds were £206,944 (2023: £210,812) and the restricted funds were £125,340 (2023: £16,976). Total funds amounted to £376,364 (2023: £265,618).

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 2024 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 Saddler

Chair

Date: 21 September 2024

Killin and Ardeonaig Community Development Trust Limited

Report of the Independent Examiner to the Trustees for the year ended 31 March 2024

I report on the accounts of the company for the year ended 31 March 2024 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 2024

Killin and Ardeonaig Community Development Trust Limited

Statement of Financial Activities (incorporating Income and Expenditure account)

For the year ended 31 March 2024

	Notes	General fund £	Designated funds £	Restricted funds £	2024 Total £	General fund £	Designated funds £	Restricted funds £	2023 Total £
Income and endowments									
Donations and legacies	2	550	1,009	361,384	362,943	468	500	204,083	205,051
Income from charitable activities	3	41,099	506	1,008	42,613	31,055	-	-	31,055
Other income	4	718	-	-	718	-	-	-	-
Total income and endowments		42,367	1,515	362,392	406,274	31,523	500	204,083	236,106
Expenditure									
Raising funds	5	6,217	-	-	6,217	6,616	-	-	6,616
Charitable activities	6	33,605	5,091	250,615	289,311	8,329	457	104,820	113,606
Total expenditure		39,822	5,091	250,615	295,528	14,945	457	104,820	120,222
Net income/(expenditure)		2,545	(3,576)	111,777	110,746	16,578	43	99,263	115,884
Transfers between funds	11	3,705	(292)	(3,413)	-	16,252	186,369	(202,621)	-
Net movement in funds		6,250	(3,868)	108,364	110,746	32,830	186,412	(103,358)	115,884
Total funds brought forward		37,830	210,812	16,976	265,618	5,000	24,400	120,334	149,734
Total funds carried forward		44,080	206,944	125,340	376,364	37,830	210,812	16,976	265,618
Represented by:									
General fund	11	44,080	-	-	44,080	37,830	-	-	37,830
Designated funds	11	-	206,944	-	206,944	-	210,812	-	210,812
Restricted funds	11	-	-	125,340	125,340	-	-	16,976	16,976
Total funds		44,080	206,944	125,340	376,364	37,830	210,812	16,976	265,618

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

Balance sheet

As at 31 March 2024

	Notes	General fund £	Designated funds £	Restricted funds £	2024 Total £	General fund £	Designated funds £	Restricted funds £	2023 Total £
Fixed assets									
Tangible assets	8	-	201,240	-	201,240	-	205,520	-	205,520
Total fixed assets		-	201,240	-	201,240	-	205,520	-	205,520
Current assets									
Debtors	9	510	-	-	510	-	-	13,885	13,885
Cash at bank and in hand		103,456	5,704	125,340	234,500	38,909	5,292	3,091	47,292
Total current assets		103,966	5,704	125,340	235,010	38,909	5,292	16,976	61,177
Liabilities									
Creditors: falling due within one year	10	59,886	-	-	59,886	1,079	-	-	1,079
Net current assets		44,080	5,704	125,340	175,124	37,830	5,292	16,976	60,098
Total assets less current liabilities		44,080	206,944	125,340	376,364	37,830	210,812	16,976	265,618
Net assets		44,080	206,944	125,340	376,364	37,830	210,812	16,976	265,618
Funds of the Charity									
General fund	11	44,080	-	-	44,080	37,830	-	-	37,830
Designated funds	11	-	206,944	-	206,944	-	210,812	-	210,812
Restricted funds	11	-	-	125,340	125,340	-	-	16,976	16,976
Total charity funds		44,080	206,944	125,340	376,364	37,830	210,812	16,976	265,618

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 2024 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 2024

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 2024

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 benefitted 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 63 volunteers in the year who carried out the following:

Directors	9 (plus a further 2 for part of the year)
Old Mill	27
Reuse shop, Community Fridge, Tool Library	17
Youth Group	8

Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements
For the year ended 31 March 2024

2. Donations and legacies

	General fund £	Designated funds £	Restricted funds £	2024 Total £	General fund £	Designated funds £	Restricted funds £	2023 Total £
Donations	550	1,009	1,908	3,467	468	300	-	768
Grant income	-	-	359,476	359,476	-	200	204,083	204,283
	550	1,009	361,384	362,943	468	500	204,083	205,051

Grant income was gratefully received from the following:

Scottish Government:

Investing in Communities	-	-	43,917	43,917	-	-	27,004	27,004
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Stirling Council:

Place Based Investment Programme	-	-	231,140	231,140	-	-	-	-
Youth projects	-	-	3,200	3,200	-	-	3,454	3,454
Old Mill development funding	-	-	-	-	-	-	9,996	-
Bike trails funding	-	-	-	-	-	-	725	725

Scottish Land Fund

	-	-	44,601	44,601	-	-	160,117	160,117
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Big Lottery

	-	-	27,022	27,022	-	-	-	-
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DTA Scotland

	-	-	5,040	5,040	-	-	-	-
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Callander Youth Project

	-	-	2,356	2,356	-	-	-	-
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Forth Valley & Lomond CLLD

	-	-	1,500	1,500	-	-	-	-
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Friends of Loch Lomond

	-	-	500	500	-	-	-	-
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Killin Community Council

Floral Association	-	-	200	200	-	200	-	200
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Youth projects	-	-	-	-	-	-	800	800
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Arnold Clark

	-	-	-	-	-	-	1,000	1,000
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Feisean Nan Gaidhe

	-	-	-	-	-	-	987	987
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	-	-	359,476	359,476	-	200	204,083	204,283
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3. Income from charitable activities

	General fund £	Designated funds £	Restricted funds £	2024 Total £	General fund £	Designated funds £	Restricted funds £	2023 Total £
Maker's Market sales	14,318	-	-	14,318	-	-	-	-
News First rental income	3,000	-	-	3,000	3,600	-	-	3,600
Reuse shop sales	23,573	-	-	23,573	27,293	-	-	27,293
Tool Library member fees	208	-	-	208	162	-	-	162
Youth Club fees and tuck shop	-	-	777	777	-	-	-	-
Fundraising income	-	506	231	737	-	-	-	-
	41,099	506	1,008	42,613	31,055	-	-	31,055

4. Other income

	General fund £	Designated funds £	Restricted funds £	2024 Total £	General fund £	Designated funds £	Restricted funds £	2023 Total £
Bank interest	153	-	-	153	-	-	-	-
Other income	565	-	-	565	-	-	-	-
	718	-	-	718	-	-	-	-

Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements
For the year ended 31 March 2024

5. Expenditure on raising funds

	General fund	Designated funds	Restricted funds	2024 Total	General fund	Designated funds	Restricted funds	2023 Total
	£	£	£	£	£	£	£	£
Gross salaries - fundraising	6,217	-	-	6,217	6,616	-	-	6,616
	6,217	-	-	6,217	6,616	-	-	6,616

6. Expenditure on charitable activities

	General fund	Designated funds	Restricted funds	2024 Total	General fund	Designated funds	Restricted funds	2023 Total
	£	£	£	£	£	£	£	£
Grants paid	-	-	-	-	200	-	-	200
Gross salaries - project activities	1,226	-	67,509	68,735	3,433	-	40,048	43,481
Employer's NI	-	-	-	-	-	-	-	-
Pension contributions	17	-	718	735	79	-	407	486
Termination payments	-	-	-	-	-	-	-	-
Other staff costs	43	-	258	301	260	-	160	420
Consulting fees	4,272	-	13,082	17,354	-	-	-	-
Volunteer's expenses	-	-	-	-	-	-	-	-
Subscriptions	-	-	-	-	-	-	-	-
Property improvements	-	-	126,007	126,007	-	-	-	-
Activity costs and artists fees	505	697	6,098	7,300	-	457	13,024	13,481
Equipment purchased	1,620	-	3,114	4,734	-	-	2,224	2,224
Makers' Market costs	2,098	-	-	2,098	-	-	-	-
Reuse shop costs	-	-	473	473	-	-	-	-
Tuck shop costs	-	-	539	539	-	-	-	-
Surveyor fees	-	-	-	-	-	-	20,859	20,859
Bike trail fees	-	-	-	-	50	-	3,184	3,234
Rent	4,730	114	406	5,250	30	-	4,615	4,645
Utility and rates costs	1,203	-	2,535	3,738	-	-	5,732	5,732
Insurance	1,952	-	6,345	8,297	1,177	-	782	1,959
Repairs and maintenance	11,646	-	2,929	14,575	173	-	694	867
IT and telephone costs	1,138	-	2,318	3,456	271	-	1,787	2,058
Printing, stationery and postage costs	119	-	284	403	11	-	595	606
Travel costs	-	-	-	-	-	-	188	188
Marketing and subscription costs	676	-	50	726	80	-	247	327
General expenses	564	-	59	623	413	-	702	1,115
Legal and professional fees	-	-	17,341	17,341	-	-	5,292	5,292
Accounting fees	1,758	-	550	2,308	1,351	-	-	1,351
Independent examination fees	-	-	-	-	800	-	-	800
Depreciation	-	4,280	-	4,280	-	-	4,280	4,280
Payment system subscriptions	-	-	-	-	-	-	-	-
Bank charges	38	-	-	38	1	-	-	1
Total expenditure	33,605	5,091	250,615	289,311	8,329	457	104,820	113,606

The average number of staff employed during the year was 6 (2023: 4). No employees were paid more than £60,000.
No holiday pay was due at the year-end (2023: nil).

7. Taxation

No liability to UK Corporation Tax arises in the light of the income of the charitable company being exempt within the charitable taxation exemption limits.

Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements
For the year ended 31 March 2024

8. Tangible fixed assets

Cost	Buildings £	Total £
At 1 April 2023	214,000	214,000
At 31 March 2024	<u>214,000</u>	<u>214,000</u>
Depreciation		
At 1 April 2023	8,480	8,480
Charge for year	4,280	4,280
At 31 March 2024	<u>12,760</u>	<u>12,760</u>
Net book value		
At 31 March 2024	<u>201,240</u>	<u>201,240</u>
At 31 March 2023	<u>205,520</u>	<u>205,520</u>

9. Debtors

	General fund £	Designated funds £	Restricted funds £	2024 Total £	General fund £	Designated funds £	Restricted funds £	2023 Total £
Trade debtors	510	-	-	510	-	-	-	-
Prepayments and accrued income	-	-	-	-	-	-	13,885	13,885
	<u>510</u>	<u>-</u>	<u>-</u>	<u>510</u>	<u>-</u>	<u>-</u>	<u>13,885</u>	<u>13,885</u>

10. Creditors: falling due within one year

	General fund £	Designated funds £	Restricted funds £	2024 Total £	General fund £	Designated funds £	Restricted funds £	2023 Total £
Trade creditors	57,607	-	-	57,607	-	-	-	-
Accruals and deferred income	1,023	-	-	1,023	950	-	-	950
Taxation and social security	236	-	-	236	106	-	-	106
Other creditors	1,020	-	-	1,020	23	-	-	23
	<u>59,886</u>	<u>-</u>	<u>-</u>	<u>59,886</u>	<u>1,079</u>	<u>-</u>	<u>-</u>	<u>1,079</u>

11. Funds analysis

Current year

	Balance at 01.04.23 £	Income	Expenditure £	Transfers £	Balance at 31.3.24 £
Unrestricted funds - general					
General fund	37,830	42,367	(39,822)	3,705	44,080
Unrestricted funds - designated					
Designated assets fund	205,520	-	(4,280)	-	201,240
Designated contingency fund	5,000	-	-	-	5,000
Killin Floral Association fund	292	-	-	(292)	-
Youth Burns Supper fund	-	1,515	(811)	-	704
Total unrestricted funds	<u>248,642</u>	<u>43,882</u>	<u>(44,913)</u>	<u>3,413</u>	<u>251,024</u>
Restricted funds					
Breadalbane Park fund	654	1,078	-	-	1,732
Heritage and circular economy fund	11,024	-	(11,024)	-	-
Fassiefern (Old Co-op) fund	-	258,275	(149,443)	(3,699)	105,133
Youth fund	1,535	34,816	(22,843)	-	13,508
Local signage and bridge lights fund	2,566	-	(2,386)	(180)	-
Friends of Killin Cemetery fund	-	-	(174)	174	-
KAT Administration fund	-	66,423	(61,383)	-	5,040
Fingal's stone fund	957	-	-	-	957
Defibrillator group fund	240	-	-	-	240
Old Mill development fund	-	1,500	(3,074)	-	(1,574)
Killin Floral Association fund	-	300	(288)	292	304
Total restricted funds	<u>16,976</u>	<u>362,392</u>	<u>(250,615)</u>	<u>(3,413)</u>	<u>125,340</u>

Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements
For the year ended 31 March 2024

11. Funds analysis (continued)

Prior year

	Balance at 01.04.22 £	Income £	Expenditure £	Transfers £	Balance at 31.3.23 £
<i>Unrestricted funds - general</i>					
General fund	5,000	31,523	(14,945)	16,252	37,830
<i>Unrestricted funds - designated</i>					
Designated assets fund	-	-	-	205,520	205,520
Designated contingency fund	24,151	-	-	(19,151)	5,000
RecyKillin fund	-	-	-	-	-
Killin Floral Association fund	249	500	(457)	-	292
Total unrestricted funds	29,151	31,523	(14,945)	202,621	248,350
<i>Restricted funds</i>					
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
Fassiefern (Old Co-op) fund	-	160,117	(21,896)	(138,221)	-
Youth 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	120,334	204,083	(104,820)	(202,621)	16,976

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 *Designated contingency fund* represents funds held as contingency in the event of a closure of the charity.

The *RecyKillin fund* represents funds raised through the projects associated with these activities.

The *Youth Burns Supper fund* represents funds raised and disbursed at the Burns Supper. The funds are designated for the provision of future Burns Suppers in the community.

The *Killin Post Office fund* represents the written down value of the Killin Post Office property transferred into the 'Designated Assets Fund' last year.

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 recyKillin.

The *Fassiefern (Old Co-op) fund* represents funds raised for the redevelopment of the Fassiefern building. The transfer out in the year relates to items of restricted expenditure paid through the general fund last year and reimbursed this year.

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.

The *Old Mill development fund* represents funding raised to develop the Old Mill. The negative balance at year-end was cleared in April with a grant.

The *Killin Floral Association fund* represents funds held and disbursed on behalf of this organisation. This was previously held as a designated fund but restated as a restricted fund this year.

Killin and Ardeonaig Community Development Trust Limited

Notes to the financial statements
For the year ended 31 March 2024

12. Directors' and other related parties' transactions

No Director received any remuneration from the charity (2023: nil). One Director received £8,538 in fees for work done on the Old Mill and signage; a second Director received £337 for parts required for work undertaken on the water wheel.

We benefited from the provision of some electrical work on the Old Mill, 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 (2023: 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 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. However, due to financial constraints, a rent holiday has been granted which will be reviewed in June 2024.

15. 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.