

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2023
for
Tarland Development Group

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

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for the Year Ended 30 June 2023

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Tarland Development Group

Report of the Trustees **for the Year Ended 30 June 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2023. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Tarland Development Group (TDG) is a Scottish Charitable Incorporated Organisation (SCIO) whose aim is the advancement of community development and in particular promotion of the arts, culture, heritage, environmental enhancement and protection, the provision of recreational activities, the support of honeybees and beekeepers, improvement in the standard of beekeeping and promotion of honeybee products all within the Parish of Tarland and Howe of Cromar in the Marr Area of Aberdeenshire.

Significant activities

During the year, the charity constructed mountain bike trails.

Public benefit

The Trustees confirm that they have referred to the OSCR general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting policy for the year.

The public benefit for our services reaches all those who wish to access them in the Marr Area and across all age groups. We monitor the impact of this benefit through the use of the bike trails, subscriptions, group participation and social media usage.

Volunteers

To meet its aims, TDG undertakes a wide range of projects on behalf of the community. While TDG will apply for funding to pay personnel where possible, its activities are heavily dependent on volunteers supporting the various projects in a wide variety of ways including as Trustees, work organisers primarily working on or supporting the various TDG projects.

TDG treats all volunteers with respect and values them as individuals contributing to the work of the Group. The Group recognises that volunteers are not unpaid staff, but people making a valuable and complementary contribution to our work and everyone's environment.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main activities of TDG are as follows:

- Strengthening Communities
- Market, Food & Music Festival
- Bee Group & Apiary
- Mountain Bike Trails
- Seeds
- Food
- Composting
- Community Garden
- Housing
- Paths
- Apples
- Lego
- Tarland Burn

Fundraising activities

Our funding comes through a portfolio of income streams including trusts, government and foundations, community fundraising and events, individual giving and membership fees.

During the financial year 2022/23, we were gifted over £644,000 (2021/22 - £549,000) from a wide range of grant making bodies.

Tarland Development Group

Report of the Trustees **for the Year Ended 30 June 2023**

FINANCIAL REVIEW

Financial position

In the period ended 30 June 2023, the Charity received income of £752,281 and had total expenditure of £139,025. This generated a net surplus of funds for the year of £613,256 (2022 - £548,340). All of this surplus was invested in tangible fixed assets.

Reserves policy

At 30 June 2023, the total reserves were £1,254,465 (2022 - £641,209) of which £2,704 were restricted funds (i.e. they can only be used for the purposes specified by donors). There was £1,251,761 in unrestricted funds which can be used for any purpose determined by the Trustees in furtherance of the Charity's objectives.

The Trustees have reviewed the risk register and have determined that the organisation will aim to maintain 6 months of operational reserves to ensure that the charity has adequate resources to enable normal operating activities to continue should a major shortfall in income occur.

FUTURE PLANS

The charity will continue to support projects which are in full alignment with its objectives. The construction of the mountain bike trails has continued.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Tarland Development Group is constituted as a two tier SCIO, registered in 2014 and is controlled by its governing document, its Constitution.

Recruitment and appointment of new trustees

The Board of TDG is comprised of members who have been elected by the membership of the charity to serve as Trustees. They are elected annually at the AGM. There were 54 members at 30 June 2023 (51 - 2022).

Organisational structure

The Board of Trustees hold regular meetings and is supported by a number of sub-committees. The day-to-day management of the charity during the year was by C Redmond (Chair), D Hirst (Treasurer) and S Van Heusden (Secretary). The optional position of Vice Chair is vacant.

Decision making

Major decisions are ratified by the board of Trustees at their regular meetings.

Induction and training of new trustees

New trustees are instructed in the code of conduct.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC041598

Principal address

6 Bridgeview Place
Aboyne
Aberdeenshire
AB34 5HG

Tarland Development Group

Report of the Trustees **for the Year Ended 30 June 2023**

Trustees

C Redmond
D Hirst
K Dale (resigned 14.9.22)
L Shepherd (resigned 14.9.22)
L Cooper (resigned 12.6.23)
Y Davidson
H Lockerbie
D Muirhead
L Cunningham
A Peña del Valle
J Davies
K McHarg (appointed 13.12.22) (resigned 14.8.23)
S Van Heusden (appointed 26.10.22)

Auditors

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 20 November 2023 and signed on its behalf by:



D Hirst - Trustee

Report of the Independent Auditors to the Trustees of Tarland Development Group

Opinion

We have audited the financial statements of Tarland Development Group (the 'charity') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Tarland Development Group

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- obtained from management within the organisation information about their own identification and assessment of the risks of irregularities
- review of the Board minutes
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- consideration of fraud risk factors such as management override of controls
- other sources

All audit engagement team members were alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISA's (UK). The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Tarland Development Group**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

The Grant Considine Partnership

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

20 November 2023

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Tarland Development Group

Statement of Financial Activities **for the Year Ended 30 June 2023**

				Year Ended 30.6.23	Period 2.7.21 to 30.6.22
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	42,641	644,191	686,832	587,462
Charitable activities					
Tarland Development Group	5	1,522	-	1,522	-
Bee Group & Apiary		1,123	-	1,123	1,680
Mountain Bike Trails		41,721	-	41,721	-
Seeds		2,015	-	2,015	1,036
Community Garden		-	-	-	18
Apples		1,470	-	1,470	46
Other trading activities	4	17,598	-	17,598	16,045
Total		108,090	644,191	752,281	606,287
EXPENDITURE ON					
Charitable activities					
Tarland Development Group	6	4,116	5,000	9,116	10,923
Strengthening Communities		875	-	875	14,335
Market, Food and Music Festival		15,061	4,100	19,161	12,823
Bee Group & Apiary		5,594	62	5,656	4,803
Mountain Bike Trails		-	12,420	12,420	1,740
Seeds		1,005	-	1,005	680
Food		974	729	1,703	710
Composting		343	-	343	1,012
Community Garden		-	2,182	2,182	318
Apples		664	-	664	-
Tapestry		-	-	-	363
Housing		-	95	95	2,787
Paths		-	696	696	673
Lego		-	2,751	2,751	-
Tarland Burn		-	77,208	77,208	-
Other		5,150	-	5,150	6,780
Total		33,782	105,243	139,025	57,947
NET INCOME		74,308	538,948	613,256	548,340
Transfers between funds	19	1,044,350	(1,044,350)	-	-
Net movement in funds		1,118,658	(505,402)	613,256	548,340
RECONCILIATION OF FUNDS					
Total funds brought forward		133,103	508,106	641,209	92,869
TOTAL FUNDS CARRIED FORWARD		1,251,761	2,704	1,254,465	641,209

The notes form part of these financial statements

Tarland Development Group

Statement of Financial Position
30 June 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	14	1,145,778	419,763
CURRENT ASSETS			
Debtors	15	21,815	3,110
Cash at bank		127,989	236,498
		<hr/> 149,804	<hr/> 239,608
CREDITORS			
Amounts falling due within one year	16	(41,117)	(18,162)
NET CURRENT ASSETS		<hr/> 108,687	<hr/> 221,446
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 1,254,465	<hr/> 641,209
NET ASSETS		<hr/> 1,254,465	<hr/> 641,209
FUNDS	19		
Unrestricted funds		1,251,761	133,103
Restricted funds		2,704	508,106
TOTAL FUNDS		<hr/> 1,254,465	<hr/> 641,209

The financial statements were approved by the Board of Trustees and authorised for issue on 20 November 2023 and were signed on its behalf by:



D Hirst - Trustee

Tarland Development Group**Statement of Cash Flows**
for the Year Ended 30 June 2023

		Year Ended 30.6.23 £	Period 2.7.21 to 30.6.22 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	<u>621,828</u>	<u>563,503</u>
Net cash provided by operating activities		<u>621,828</u>	<u>563,503</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(730,337)</u>	<u>(408,706)</u>
Net cash used in investing activities		<u>(730,337)</u>	<u>(408,706)</u>
 Change in cash and cash equivalents in the reporting period		<u>(108,509)</u>	<u>154,797</u>
Cash and cash equivalents at the beginning of the reporting period		<u>236,498</u>	<u>81,701</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>127,989</u></u>	<u><u>236,498</u></u>

The notes form part of these financial statements

Tarland Development Group

Notes to the Statement of Cash Flows
for the Year Ended 30 June 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.6.23 £	Period 2.7.21 to 30.6.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	613,256	548,340
Adjustments for:		
Depreciation charges	4,324	111
Increase in debtors	(18,705)	(3,110)
Increase in creditors	22,953	18,162
Net cash provided by operations	<u>621,828</u>	<u>563,503</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.22 £	Cash flow £	At 30.6.23 £
Net cash			
Cash at bank	236,498	(108,509)	127,989
	<u>236,498</u>	<u>(108,509)</u>	<u>127,989</u>
Total	<u>236,498</u>	<u>(108,509)</u>	<u>127,989</u>

1. STATUTORY INFORMATION

Tarland Development Group is a Scottish Charitable Incorporated Organisation (SCIO) and is registered in Scotland. The charity'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 (£). Monetary amounts in these financial statements are rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Income

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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Volunteer time is not recognised in the accounts in accordance with the Charities SORP (FRS 102) however the trustees' report provides information on their contribution.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Income includes charitable activities income earned from activities undertaken in furtherance of the charity's objectives. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Grant income is recognised when there is reasonable assurance that the charity will comply with any conditions attaching to the grant and the grant will be received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tenants Improvements (Mountain Bike Trails) - Nil

Tenants Improvements - 5% on cost

Plant & Machinery - 25% reducing balance

An impairment review is carried out each year in relation to the Mountain Bike Trails, included within Tenants Improvements, by comparing its balance sheet carrying amount with its value in use. Where there has been a permanent impairment in value, a provision will be made in the accounts. This impairment review will normally be carried out by the trustees, however, an external valuation will be obtained where the trustees believe there has been a significant and permanent change in value.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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 charity. 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 charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The expense is allocated between activities and split between restricted and unrestricted funds as appropriate.

Going concern

The trustees consider that the charity has adequate resources to continue in existence for at least the next 12 months. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

3. DONATIONS AND LEGACIES

			Year Ended 30.6.23	Period 2.7.21 to 30.6.22
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Donations	41,502	-	41,502	29,022
Gift aid	1,139	-	1,139	8,908
Grants	-	644,191	644,191	549,532
	<u>42,641</u>	<u>644,191</u>	<u>686,832</u>	<u>587,462</u>

Tarland Development Group

Notes to the Financial Statements - continued **for the Year Ended 30 June 2023**

3. DONATIONS AND LEGACIES - continued

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

	Year Ended 30.6.23 £	Period 2.7.21 to 30.6.22 £
The MacRobert Trust	24,106	11,937
Museums and Galleries Scotland	3,100	-
William Syson Foundation	1,000	-
FCC Communities Foundation	-	7,216
Vattenfall	-	8,404
Bruce Wake Trust	-	1,350
Postcode Lottery	-	2,809
Co-op local community fund	-	4,340
Scottish Enterprise	-	350,000
Cycle Highlands	-	1,000
Sport Scotland	142,530	156,926
NESCAN	-	1,000
Paths for All	-	1,100
Inspiring Scotland	105,000	3,000
Aberdeenshire Council	45,300	-
MAP	697	-
Opportunity North East	215,000	-
EB Scotland	30,000	-
Aboyne Rotary	250	-
Nature Scotland	77,208	-
Other grants	-	450
	<u>644,191</u>	<u>549,532</u>

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Year Ended 30.6.23 Total funds £	Period 2.7.21 to 30.6.22 Total funds £
Fundraising events	<u>17,598</u>	<u>-</u>	<u>17,598</u>	<u>16,045</u>

Tarland Development Group

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

5. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 30.6.23	Period 2.7.21 to 30.6.22
	Activity	£	£
Sales	Tarland Development Group	1,522	-
Sales	Bee Group & Apiary	1,123	1,680
Sales	Mountain Bike Trails	41,721	-
Sales	Seeds	2,015	1,036
Sales	Community Garden	-	18
Sales	Apples	1,470	46
		<u>47,851</u>	<u>2,780</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Totals £
Tarland Development Group	4,116	5,000	9,116
Strengthening Communities	875	-	875
Market, Food and Music Festival	19,161	-	19,161
Bee Group & Apiary	5,656	-	5,656
Mountain Bike Trails	8,972	3,448	12,420
Seeds	1,005	-	1,005
Food	1,703	-	1,703
Composting	343	-	343
Community Garden	2,182	-	2,182
Apples	664	-	664
Housing	95	-	95
Paths	696	-	696
Lego	2,751	-	2,751
Tarland Burn	77,208	-	77,208
	<u>125,427</u>	<u>8,448</u>	<u>133,875</u>

7. GRANTS PAYABLE

	Year Ended 30.6.23	Period 2.7.21 to 30.6.22
	£	£
Tarland Development Group	5,000	10,000
Mountain Bike Trails	3,448	-
	<u>8,448</u>	<u>10,000</u>

Tarland Development Group

Notes to the Financial Statements - continued **for the Year Ended 30 June 2023**

7. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	Year Ended 30.6.23 £	Period 2.7.21 to 30.6.22 £
Tarland Primary School	5,000	10,000
Easter Hatton	3,448	-
	<u>8,448</u>	<u>10,000</u>

A grant was received from The MacRobert Trust for Tarland Primary School.

A grant was received from EBScotland Limited for which a 10% contribution of £3,448 was paid by Tarland Development Group to Easter Hatton.

8. SUPPORT COSTS

	Governance costs £
Other resources expended	<u>5,150</u>

9. AUDITORS' REMUNERATION

	Year Ended 30.6.23 £	Period 2.7.21 to 30.6.22 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,284	4,080
Auditors' remuneration for non audit work	-	540
	<u></u>	<u></u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the period ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 June 2023 nor for the period ended 30 June 2022.

Tarland Development Group**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023****11. STAFF COSTS**

	Year Ended 30.6.23	Period 2.7.21 to 30.6.22
	£	£
Wages and salaries	1,074	6,907
Other pension costs	-	189
	<u>1,074</u>	<u>7,096</u>

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

	Year Ended 30.6.23	Period 2.7.21 to 30.6.22
Charity worker	<u>1</u>	<u>1</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,279	549,183	587,462
Charitable activities			
Bee Group & Apiary	1,680	-	1,680
Seeds	1,036	-	1,036
Community Garden	18	-	18
Apples	46	-	46
Other trading activities	<u>16,045</u>	<u>-</u>	<u>16,045</u>
Total	<u>57,104</u>	<u>549,183</u>	<u>606,287</u>
EXPENDITURE ON			
Charitable activities			
Tarland Development Group	923	10,000	10,923
Strengthening Communities	4,999	9,336	14,335
Market, Food and Music Festival	11,641	1,182	12,823
Bee Group & Apiary	2,168	2,635	4,803
Mountain Bike Trails	-	1,740	1,740
Seeds	680	-	680
Food	-	710	710
Composting	1,012	-	1,012
Community Garden	318	-	318
Tapestry	363	-	363
Housing	-	2,787	2,787
Paths	-	673	673
Other	<u>6,780</u>	<u>-</u>	<u>6,780</u>
Total	<u>28,884</u>	<u>29,063</u>	<u>57,947</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	28,220	520,120	548,340
Transfers between funds	24,880	(24,880)	-
Net movement in funds	53,100	495,240	548,340
RECONCILIATION OF FUNDS			
Total funds brought forward	80,003	12,866	92,869
TOTAL FUNDS CARRIED FORWARD	133,103	508,106	641,209

13. RETIREMENT BENEFITS SCHEME

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of the defined contribution schemes was £Nil (2022 - £189).

14. TANGIBLE FIXED ASSETS

	Tenants improvements £	Plant and machinery £	Totals £
COST			
At 1 July 2022	419,284	590	419,874
Additions	717,561	12,776	730,337
At 30 June 2023	1,136,845	13,366	1,150,211
DEPRECIATION			
At 1 July 2022	-	111	111
Charge for year	2,861	1,461	4,322
At 30 June 2023	2,861	1,572	4,433
NET BOOK VALUE			
At 30 June 2023	1,133,984	11,794	1,145,778
At 30 June 2022	419,284	479	419,763

Tangible fixed assets are capitalised and included at costs including any incidental expenses associated with their acquisition. The cost of a minor addition of less than £500 is not capitalised (unless forming part of a larger single fixed assets costing more than £500 in total).

Tarland Development Group

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	21,815	-
Other debtors	-	2,658
Prepayments	-	452
	<u>21,815</u>	<u>3,110</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	12,712	8,155
Accruals and deferred income	28,405	10,007
	<u>41,117</u>	<u>18,162</u>

Deferred income represents ticket and grant income received during the year and in advance of an event held in the following accounting year. It also includes subscriptions for the calendar year.

	£
Balance at 1 July 2022	5,927
Movement during year	<u>(4,621)</u>
Balance at 30 June 2023	<u>1,306</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	2,320	1,050
Between one and five years	9,280	4,200
In more than five years	38,600	18,800
	<u>50,200</u>	<u>24,050</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	1,139,237	6,541	1,145,778	419,763
Current assets	117,884	31,920	149,804	239,608
Current liabilities	(5,360)	(35,757)	(41,117)	(18,162)
	<u>1,251,761</u>	<u>2,704</u>	<u>1,254,465</u>	<u>641,209</u>

Tarland Development Group

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

19. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	Transfers between funds £	At 30.6.23 £
Unrestricted funds				
General fund	133,103	74,308	1,044,350	1,251,761
Restricted funds				
Market, Food and Music Festival	(4,730)	-	4,499	(231)
Bee Group & Apiary	174	9,938	(10,035)	77
Mountain Bike Trails	510,876	520,410	(1,038,788)	(7,502)
Food	145	(145)	-	-
Community Garden	-	979	-	979
Housing	213	4,905	(26)	5,092
Paths	1,428	(696)	-	732
Lego	-	3,557	-	3,557
	<u>508,106</u>	<u>538,948</u>	<u>(1,044,350)</u>	<u>2,704</u>
TOTAL FUNDS	<u>641,209</u>	<u>613,256</u>	<u>-</u>	<u>1,254,465</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,090	(33,782)	74,308
Restricted funds			
Tarland Development Group	5,000	(5,000)	-
Market, Food and Music Festival	4,100	(4,100)	-
Bee Group & Apiary	10,000	(62)	9,938
Mountain Bike Trails	532,830	(12,420)	520,410
Food	584	(729)	(145)
Community Garden	3,161	(2,182)	979
Housing	5,000	(95)	4,905
Paths	-	(696)	(696)
Lego	6,308	(2,751)	3,557
Tarland Burn	77,208	(77,208)	-
	<u>644,191</u>	<u>(105,243)</u>	<u>538,948</u>
TOTAL FUNDS	<u>752,281</u>	<u>(139,025)</u>	<u>613,256</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 2.7.21 £	Net movement in funds £	Transfers between funds £	At 30.6.22 £
Unrestricted funds				
General fund	80,003	28,220	24,880	133,103
Restricted funds				
Strengthening Communities	9,336	(9,336)	-	-
Market, Food and Music Festival	-	-	(4,730)	(4,730)
Bee Group & Apiary	3,525	17,144	(20,495)	174
Mountain Bike Trails	-	510,526	350	510,876
Food	5	145	(5)	145
Housing	-	213	-	213
Paths	-	1,428	-	1,428
	<u>12,866</u>	<u>520,120</u>	<u>(24,880)</u>	<u>508,106</u>
TOTAL FUNDS	<u>92,869</u>	<u>548,340</u>	<u>-</u>	<u>641,209</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,104	(28,884)	28,220
Restricted funds			
Tarland Development Group	10,000	(10,000)	-
Strengthening Communities	-	(9,336)	(9,336)
Market, Food and Music Festival	1,182	(1,182)	-
Bee Group & Apiary	19,779	(2,635)	17,144
Mountain Bike Trails	512,266	(1,740)	510,526
Food	855	(710)	145
Housing	3,000	(2,787)	213
Paths	2,101	(673)	1,428
	<u>549,183</u>	<u>(29,063)</u>	<u>520,120</u>
TOTAL FUNDS	<u>606,287</u>	<u>(57,947)</u>	<u>548,340</u>

The Mountain Bike Trails fund represents the accumulated monies received and applied towards the construction of mountain bike trails in Tarland.

Transfers between funds

Transfers of £1,044,350 were made during the year from restricted funds to unrestricted funds (2022 - £24,880), principally for tangible fixed assets purchased from restricted funds and now held for unrestricted purposes.

Tarland Development Group

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

20. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	-	381,463
	<u><u> </u></u>	<u><u> </u></u>

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.