

Charity Registration No. SC034511 (Scotland)

Company Registration No. SC250969 (Scotland)

**DUNBLANE DEVELOPMENT TRUST**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 MARCH 2024**

**THE A9 PARTNERSHIP LIMITED**  
Chartered Accountants  
Abercorn School  
Newton  
West Lothian  
EH52 6PZ

# DUNBLANE DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

I M Gill  
A Smiley  
P A Nelson  
A M Fleming  
S D Williamson  
M K Dougall  
S Corbett  
S Hunter (Appointed 9 August 2023)  
D Storrie (Appointed 20 September 2023)  
  
R Stainton (Appointed 29 January 2024)  
  
B Makin (Appointed 29 July 2024)  
J McInnes (Appointed 28 October 2024)  
  
B Makin (Appointed 29 July 2024)

### Secretary

Mrs D Fraser

### Charity number (Scotland)

SC034511

### Company number

SC250969

### Principal address and Registered Office

Braeport Centre  
Dunblane  
FK15 0AT

### Independent examiner

Mr Grant Thomson CA  
Abercorn School  
Newton  
Broxburn  
West Lothian  
EH52 6PZ

### Bankers

The Royal Bank of Scotland  
Unit 22/23 Thistles  
Goosecroft Road  
Stirling  
FK8 2EA

Co-op Bank  
PO BOX 250  
Delf House  
Southway  
Skelmerdale  
England  
WN8 6WT

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# DUNBLANE DEVELOPMENT TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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Virgin Money  
Symington House  
7-8 North Avenue  
Clydebank Business Park  
Clydebank  
G81 2NT

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# DUNBLANE DEVELOPMENT TRUST

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## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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The trustees who are also the directors of the charity for the purposes of the Companies Act 2006, present their annual report and financial statements for the Period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The charity's aim and its principal activities are to deliver improvements in the local community in accordance with its objectives as set out in its Memorandum and Articles of Association and its priorities as contained within the DDT Strategic Plan 2021 – 2024.

#### Chair's Report

It's a hugely exciting time for the Trust as it reaches its 21<sup>st</sup> birthday. The opening of The Giving Tree shop in November 2023 allows us to have a new presence in the High Street where we can promote the value of the work we do through supporting all our Groups. The shop also provides the community a valuable retail facility, a place to volunteer as well as offering employment to 3 staff members, raising much needed money for ourselves as well as making a contribution to an international Charity as chosen by the staff and volunteers. We are currently exploring the possibility of working with Dunblane High School to provide opportunities for those young people looking to gain qualifications and gain experience towards working in retail.

Work will soon commence on installing a gate from the Braeport into Holmehill. This work will be carried out by the Carman Family Foundation. The gate will lead to a planted area which can be accessed by the local community, visitors and users of the Braeport. This will help raise awareness of the Braeport and provide Dunblane's residents with a new nature space.

We have appointed some new trustees who will bring new skills and eyes to the Trust. It's important that we stay fresh and open minded to what's going on around us as a Trust. Our new Trustees will of course work alongside our experienced trustees to ensure we continue to achieve our Aims and provide succession for the future.

Our financial position has improved in the latter half of the year and this should allow us to continue with the important work and services we provide in Dunblane. As always, we are still looking for volunteers to help us to carry out and achieve our goals. Gardening, driving, retail, DIY, creativity, outdoors, finance, friendship....the list goes on of all the voluntary roles we need for our local community. Our current volunteers do an unbelievable job at making Dunblane look so good and feel like a friendly caring Town. To keep this level as high as it is we NEED more residents to volunteer, so don't keep your talents hidden, share them with us!

#### Achievements and performance

##### Membership

As at 31 March 2024 there were 455 paid up members (May 2023: 436). There were 30 new members during the year. The trustees have continued to ensure as far as possible that the membership information held is accurate and that any members who have moved away or died are excluded from the members' list. A data cleansing exercise was undertaken prior to financial year end resulting in the removal of 11 members' data which took account of all those who had died, moved away or chosen not to renew their membership.

## **DUNBLANE DEVELOPMENT TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE PERIOD ENDED 31 MARCH 2024**

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##### **Strategy**

The trustees recognise that we have seen significant positive changes in the past year and it's important that we review our Governance and Strategy. We have engaged with Meg Wright, an extremely experienced consultant who is independently reviewing our current Governance documents, policies and procedures. By the beginning of October 2024 we should have received her feedback and recommendations, which will help us develop as a Trust as well as help shape our strategic plan going forward. We are also working alongside DTAS who will facilitate a workshop which will benefit the DDT in having a clearer vision on our strategy. As we grow as a Trust it's important to make sure that we keep up to date with policies and procedures and the trustees are given the appropriate advice and training.

##### **Policies**

Reviews and updates of our policies and procedures are something, as good practice, that we continue to do on a regular basis. We have continued to retain the services of Aversure to provide Human Resources and Health and Safety support and they have advised on a number of minor employment matters this past year. On the Health and Safety side and in consultation with the Board's new Health and Safety adviser, Bob Stainton, who was appointed in September 2023, the Board has now approved a new Health and Safety Policy and Procedures document which better reflects the work of the DDT and our working groups. Aversure also provides a number of online training modules and the Braeport and Giving Tree staff have undergone training appropriate for their respective roles, such as fire safety, fire marshall, lone working and manual handling.

##### **Volunteering and Community Engagement**

We currently have 281 registered volunteers, with a large turnover of volunteers this year due to the Dunblane Community Support (covid) project officially ending, but new volunteers coming via the Giving Tree. We were pleased that lots of our new volunteers attended the volunteer evening in February to meet other groups.

We did a more thorough audit of volunteer hours this year, which included Trustee volunteer hours for the first time. The total figure was 10,407 volunteer hours from Jan-Dec 2023. Based upon the Volunteer Scotland method of calculating economic benefit (using median salary for Stirling, and Office for National Statistics annual average working hours) this is equivalent to 6.03 full-time staff roles, or £186,634 worth of economic input.

We continued to work with other local organisations to provide a range of events and activities. In November we ran a successful ceilidh in partnership with the Dunblane Centre. As part of the Christmas Extravaganza we were kindly offered use of The Bank forecourt and an area inside for fundraising stalls. Our mulled wine was particularly well received. We continued to work with the Carman Family Foundation to provide activities at Holmehill. In December Forth Valley Orienteering organised a Santa Run with us, making use of Holmehill and the Braeport Centre. This was far more popular than we expected, and we hope to run it again next year. We were also successful in getting Scottish Forestry funding to provide woodland family sessions in partnership with Under the Trees. These were fully booked almost instantly, which shows the demand for these sorts of activities. EcoFest is once again a main feature of the year, which is a now well-established partnership between DDT, St Mary's Church and the Rotary Club of Bridge of Allan and Dunblane. We also had various other fundraising activities such as an anniversary fundraising appeal and raffle.

Our ongoing work with the Development Trust Association Scotland (DTAS) led to us being chosen to host a networking event for other regional Development Trusts in November. Following on from this a small group of Development Officers have created a local support network currently covering Dunblane, Doune, Callander, Aberfoyle, Braehead and Fintry. This has been a great opportunity to share ideas and resources.

Our Mailchimp newsletter circulation list continues to grow – up from 479 last year to 505. Our Facebook followers have gone up from 1,751 last year to 1,900 this year. We recently launched an Instagram profile which now has 229 followers. Some sections of the website have also been redesigned and updated. A 20<sup>th</sup> anniversary newsletter went out to all local homes to raise awareness of the Trust. Much of this is thanks to the support of our Erasmus for Young Entrepreneurs placement Dóri Pardi who worked with us September to January on aspects of communications, fundraising and community events.

We were pleased to be successful in applying to host a Masters student from the University of Stirling Management School this year. The student will be undertaking a Student Consultancy project for us from July to September, looking at the future of the Braeport Community Centre.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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##### **The Braeport Community Centre**

The Braeport Management Committee, on behalf of the DDT Board, has continued to manage the Centre on a day-to-day basis: the DDT Board has ultimate responsibility for financial decisions and the Committee provides monitoring reports to Board meetings. DDT now employs a part-time Caretaker/Manager, one casual caretaker and one part-time cleaner to help with the running of the Centre. They work closely with the Braeport Management Committee to ensure that issues or suggestions from users are raised and dealt with effectively. There have been a number of staff changes this year – our long-standing cleaner, Carol Ann O'Hare, had to step down at the end of May 2024 due to ill health. Carol Ann had been with us since 2014 and she will be sorely missed. We have been fortunate that our casual relief cleaner, Monika, was prepared to increase her hours to take on most of Carol Ann's job. Both of our casual relief caretakers, Roger & Ben have stepped down this past year as they were offered more permanent jobs elsewhere. We have, however, managed to recruit a young Dunblane resident as relief caretaker.

Hall let income this financial year decreased to £46,113 compared with the previous year (2023: £50,565). This is almost entirely due to the shortened financial year (10 months) and was on target with the projected budget of £46,000 for the 10-month period. This was despite some continued disruption at the beginning of the financial year due to the final stages of the renewable energy heating system and we also saw a number of groups deciding not to carry on or reducing the number of sessions they ran as attendee numbers had been dropping off since they resumed after Covid. One of our regular users left to run their business from their own premises in Stirling and another moved to different premises in Dunblane. We have, however, secured a couple of new long term lets and the start of the new financial year looks promising.

Expenditure for the 10-month period was over budget by approximately £8,500 due mainly to the overspend on the heating project following the decision to fit in-roof solar panels to avoid the need to remove panels for future roof repairs. The overall cost of the project, including initial roof repairs (both internal and external) and additional insulation prior to fitting the solar panels was £117,358 of which we raised a total of £113,683 in grants. The Board had approved an overspend of up to £15,000 to cover the anticipated additional costs, to be taken from Braeport funds. In the end some additional grant funding became available for this work. The opportunity was, however, taken to upgrade the Centre's main electricity consumer unit as well as the subsidiary ones in the toilets and the plant room. The Centre's smoke detectors were also upgraded.

Installation of the air source heat pumps, solar panels and battery storage was finally completed at the beginning of July 2023. We didn't really see the benefit until the cold weather in December when many of the doubters were impressed at how warm the rooms were even when the outside temperatures were minus 4°C.

Plans to redevelop the Braeport Centre have had to be reconsidered due to the downturn in the economy and the accompanying difficulty in raising finance for capital projects. However, the Board is still keen to proceed with a smaller development when the time is right and will be revisiting the Braeport business plan so that we are ready to move forward when the time is right.

##### **DDT's Volunteer Working Groups**

DDT makes practical improvements to the environment of Dunblane principally through the activities of its volunteer working groups:-

##### **Dunblane in Bloom**

Dunblane in Bloom was formed in 2004 as the first volunteer outdoor group within DDT, with the aim of making Dunblane an attractive town to both live in and to visit, and to encourage civic pride and community spirit.

We plant and maintain flowerbeds and planter troughs throughout the town, including those on the station platform. Major projects have included the riverside rock garden with adjacent community garden, by the Faery bridge/Laighills park entrance. We have renovated and maintained both the Coronation garden in Mill Row by the Stirling Road Bridge and the top of High Street roundabout. Another large area we tend with both perennials and seasonal bedding is the Smithy Loan flowerbeds, opposite the Hydro hotel on Perth Red.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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We meet for 2 hours most Sunday mornings throughout the year. Plus on dry summer evenings, 27 hanging baskets in the High St need a regular feed and watering from our red van and tanker on a rota basis.

We are grateful to the Windfarm Grants Committee for continued funding of our plants and compost needs. During spring 2024, a grant from Forth Environment Link (FEL) enabled replacement after 10 years of rotting sleepers on our raised wooden beds opposite M&S. This grant also funded replacement perennial plants both here and at the 4-ways "Fox & Bear" memorial garden. The latter being taken over when Stirling Council stopped the planting of any summer bedding displays this year.

One new young resident has joined this year, while a number of our long serving elderly volunteers have had to hang up their trowels. Sadly, the group's increasing age profile is reflected in Sunday morning numbers, which have declined to 8-12 regulars.

We urgently need new volunteers to join the group as we are already struggling to maintain displays that brighten up the town, so much appreciated by residents and visitors alike.

As an active, friendly group, we look forward to welcoming new and enthusiastic people, keen to learn about gardening as a healthy and rewarding pastime, whilst helping make our town a beautiful place in which to live. Should you wish to join in these worthwhile efforts on most Sundays from 10 - 12 am, please contact group leader Stewart (07814 530196), the DDT Braeport office on 822422, or email [ddtofficer@gmail.com](mailto:ddtofficer@gmail.com).

#### Environment Group

Our team has had another successful twelve months, with about ten volunteers giving their time every Wednesday morning to work in the Haugh. We took our usual three months winter break after Remembrance Sunday, and we enjoyed a convivial Christmas lunch together.

Stirling Council took down two no-value trees in the south island bed as we had requested, and in their place we planted the apple trees which had outgrown their space in the barrels at the Braeport Centre. They are thriving in their new home.

We were gifted 400 daffodil bulbs by Tesco in January. Unfortunately, the ground was frozen at the time and they were sprouting in their bags. The volunteer gardening team at Dunblane New Golf Club kindly planted them all in temporarily unused planters and they all survived the winter. They are now all planted in the Hosta Border and we look forward to a new display next Spring.

One successful project that we are particularly proud of was the installation of a drain and the resurfacing of the 100 metre path running from the railway viaduct to the Faery Bridge on the west side of the Allan Water. The drain materials and 20 tonnes of red fire grit were funded by Stirling Council just before the end of their financial year, and the necessary permissions were arranged by the Access Officer. A few members of the community helped, but the organisation and physical work was mainly carried out by people already volunteering.

We hope to continue the improvement of this stretch of path by repairing the metal fencing in the coming year. Stirling Council does not own this path and takes no responsibility for it, so fundraising will be needed. Happily, we had enough firegrit left over from the project to improve patches of path here and there in other areas of the Haugh.

#### Mid Week (DIY) Group

The group maintained a membership of 15 active volunteers whose activities during the year ended 31<sup>st</sup> March 2024 included:

- **Continuation of rolling programme:** maintenance of public seating, town railings, foot bridges and signage.
- **Braeport Community Centre Support:** general maintenance, the Sensory Garden and the 2023 Renewable Energy Heating Project
- **Town centre Christmas lighting:** replacement of old lights and another relocation of storage from Dunblane Burgh Chambers to alternative temporary accommodation.
- **Community Events support** at the Christmas Extravaganza
- **Giving Tree Charity Shop** – with the Trust having taken over ownership and management of this operation, the group agreed to arrange a programme of storage shelf provision and completed phase 1 of that programme.
- **Partnership Projects with other community groups:** Dementia Friendly Dunblane (seating & signage) & Dunblane in Bloom (van/trailer sharing).
- **Community Workshop:** a detailed design and funding proposal for establishing a workshop and storage facility at the Braeport Centre was approved by the Board of Trustees with erection planned for May/June 2024 once Stirling Council Planning Approval is received.



## **DUNBLANE DEVELOPMENT TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE PERIOD ENDED 31 MARCH 2024**

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#### **Paths Group**

For the period of this report, the Path Team carried out 17 jobs.

Much of the work was routine vegetation removal from various footpaths in the Dunblane area out as far as Hill of Row. There were two instances of 'emergency' work having to be carried out this year. There was a land slip on the pedestrianised part of the Glen Road. This project attracted a younger person to the team which was good to see.

Another 'emergency' was a drain having to be unblocked on Baxter's Loan.

The personnel attending the jobs were mainly a regular group of volunteers. We are looking at ways of increasing our team numbers so we are not so reliant on a small group of ageing, but willing, personnel.

Stirling Council has appointed a new Outdoor Access Officer with whom we are working where appropriate. The financial and general support granted to the Path Team from Stirling Council in the form of purchasing of timber and associated materials is much appreciated. Our continued dialogue with local landowners is ongoing and their support is also appreciated.

As ever, the dedication and hard work of our team of volunteers is much appreciated, sometimes in the not the best of weathers.

#### **Dementia Friendly Dunblane**

Dementia Friendly Dunblane continues to flourish. Three Meeting Centres are operating successfully with steady attendances of members and carers. A committed group of caring volunteers contributes to the smooth running of all our activities. We have developed supporting relationships with local business and our financial strategy is on target to ensure the sustainability of all our activities. The small team of paid staff work well together and have all completed the Meeting Centre training provided by Worcester University. The steering group meet quarterly and review the action plan and advise on new projects.

There is a steady attendance of members and carers who all enjoy the varied cognitive stimulating activities provided.

DFD was successful with an application to the Communities Mental Health & Wellbeing Fund for Adults to support DFD to work in collaboration with Kilmadock Development Trust to empower local businesses in Doune & Deanston to achieve Dementia Friendly status and to establish a new local Meeting Centre. DFD also received funding from Age Scotland to support them, working in partnership with Town Break and Dial-a-Journey, to deliver day trips for people living with dementia. The three year programme to develop the volunteer base and organisational capacity of DFD which was funded by the Impact Volunteer Support Fund ended in March but a one year extension was granted in June, taking this support through to March 2025.

A 10-week Cognitive Stimulation Therapy (CST) course, working in partnership with Town Break, will begin in July, funded by Age Scotland. Town Break will support the development and delivery of the project based at the Braeport Centre. Eight members have been recruited and a Town Break support worker and volunteer will deliver the CST courses.

Our intergenerational work continues with QV School (Christmas Hampers), Dunblane High School (DoE and S6 student placement) and regular visits to the Braeport Meeting Centre from pupils at Newton Primary, St Mary's Primary, Dunblane Primary and Nursery and Old Doune Road Nursery. The Boys Brigade continue to provide support throughout the year.

#### **Community E-bike Loan Scheme**

The DDT E-bike Loan Scheme has now run in its present form for 5 years, operating between April and October with some longer-term loans available during the winter months. During the year to 31<sup>st</sup> March 2024, there were only 4 trial/loan episodes representing a further significant reduction from previous years despite increased effort and expenditure on community promotion in early 2023, including attendance at 2 community events. After reviewing the situation and considering several options for future use of the E-bikes, the Board decided to close the scheme. The E-bikes were all fully serviced prior to sale, post year end, within the community.

## **DUNBLANE DEVELOPMENT TRUST**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

#### **FOR THE PERIOD ENDED 31 MARCH 2024**

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##### **Town Centre Group**

2023/4 was a quieter year for the Town Centre Group. Most of our efforts were concentrated on the Extravaganza which took place on the last Thursday of November. We managed to make a small surplus after repaying last year's loss and were able to make a small contribution to each of the performance groups. Stewart Corbett is taking on the organisation of the Extravaganza this year and is ably assisted by a small team of volunteers. Our objectives this year are to formally constitute the group and pull together a plan for its future activities.

##### **Glen Road**

This year multiple winter storms and heavy prolonged rain kept us busy maintaining access through this special Glen – removing fallen trees, barrowing mud from a landslip, surveying and fundraising for vital conservation work by contractors experienced with the site. We need to be 'stitch in time' responsive to minimise erosion and afford costs, but grant applications and permissions take time to be approved which can be frustrating when we have consistently provided a popular highly cost-effective service to Dunblane, Bridge of Allan and visitors for the past 12 years.

Users are very appreciative though largely unaware of the regular monitoring, maintenance and bureaucracy. Our remit is to maintain safe access for people along the road, within SSSI/SAC guidance – we were also asked to keep an eye on some special orchids and monitor a dead badger.

Many thanks to the Paths Group support, Stewart's leaf blowing expertise and Ian Gill supporting five grant applications. Bridget and Peter were invited to do a short presentation at the Round Table grant event.

##### **Dunblane Area Green Travel Maps**

The maps continue to be available from local outlets for locals and visitors. The Improvements Report gathers local suggestions to improve paths for walking, wheeling and cycling to school, work, shops etc, and helps with local planning, such as the Local Development Plan and encourages Community Benefit projects funded by the proposed Beaully-Denny upgrade and Windfarm application.

##### **Braes of Doune Windfarm**

DDT administers the annual funding received for Dunblane community group projects from the Braes of Doune Windfarm via the Windfarm Committee. In 2023 the sum of £21,572.76 was received and distributed as grants to 18 local groups. The DDT is grateful to Christine Campbell, a former Trustee, for her work in taking forward the administration of the Windfarm Committee.

##### **DDT (Projects) Ltd**

DDT (Projects) Ltd (DDTPL) is a wholly owned subsidiary of DDT and its primary aim is the management of the Riverview building in the High Street together with minor works of a commercial nature on behalf of DDT. Riverview is a mixed-use building on five and a half floors comprising commercial floors from the High Street down to the Millrow with four one-bedroom flats and one two-bedroom flat in the upper floors and roof.

The four one-bedroom flats which DDTPL own were fully occupied throughout the year with no changeover of tenants. The commercial floors occupied by Craft Central CIC, a holding company for two craft schools, the Central Scotland School of Jewellery and the Central Scotland School of Crafts, are now well established in Riverview and the High Street and continue to attract an increased footfall from Central Scotland and beyond to Dunblane, much to the benefit of other traders in the area.

DDTPL now undertakes the management and supervision of the Common Areas of the Riverview building since taking over this function on 1st April 2023 mainly due to the poor management and unreasonably high costs and charges received from the two previous professional Property Managers engaged for such duties.

Due to the shortening of DDTPL's financial year to 31st March 2024, in order to align with DDT's financial year, turnover for the year was reduced to £34,715 as compared with the previous year to 31st May 2023 of £41,100. Despite the reduction in turnover DDTPL made an operating profit in the period of £7,951 and have made charitable donations totalling £8,000 by way of Gift Aid to DDT in the year while at the same time maintaining reasonable working capital. It is anticipated that DDTPL should now be able to continue to make more regular charitable donations to DDT by way of Gift Aid in future years.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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#### DDT (Trading) Limited

DDT (Trading) Ltd is a wholly owned subsidiary of DDT which was set up in September 2023 with its primary aim being the management of a community shop, The Giving Tree, in the High Street. It had been hoped to open the new shop by the beginning of October but it took longer to set up bank accounts and sort out all the utilities so that trading only commenced on 15<sup>th</sup> November. We were very fortunate that the previous Mary's Meals Manager, Rhona McInnes, was happy to stay on and be employed by the DDT. The first four and a half months of trading were very successful with a profit before tax of £13,361 being realised. The company was able to give donations both to Mary's Meals (the charity chosen by the staff and volunteers) and to the DDT post year end.

#### Financial Review

A decision was made during the year to change the accounting period end date. The accounting period was shortened from 31<sup>st</sup> May to 31<sup>st</sup> March. This was done to bring the accounting year end date into alignment with the DDT's two subsidiaries and the majority of grant fund reporting requirements.

The statement of financial activities on page 12 shows total incoming resources of £227,705 (2023: £234,334) and total resources expended of £202,009 (2023: £226,043), leaving a surplus for the year of £25,696 (2023: Surplus £8,291).

Total income for the year decreased by £6,629. This was due the shortened financial year (10 months) but also due to a combination of decreased income from performance related grants, Braeport Centre lettings and donations during the year offset by small increases in membership fees, bank interest, gift aid and windfarm awards. There were no legacies.

Total expenditure for the year decreased by £24,034 due to the shortened financial year (10 months). Taking the shortened year into account still showed a reduction in staff costs and repairs and maintenance which had been inflated the previous year due to the Braeport heating project.

During this financial year the trustees reviewed the fund accounting policy, having taken advice from DTAS and SCVO, it was agreed to reclassify and transfer the balances of the following unrestricted funds to restricted funds: Environment Group, Midweek Group, Paths Group, Dementia Friendly Dunblane and Glen Road. Whilst the overall financial position looks reasonably healthy it should be noted that 10.4% of the funds now represent restricted or designated funds excluding the Braeport Centre. As such these cannot be used for the general administrative expenses of the Trust. During this year the Trust made a deficit on unrestricted funds of £7,378. In the coming year Trustees anticipate this trend being reversed as unrestricted income from DDT Projects Limited and the new DDT Trading company (The Giving Tree) will increase. The increase to membership fees which took effect in January 2024 should also begin to impact on the overall unrestricted income of the Trust.

As stated earlier, Braeport Centre hall let income at £46,113 was lower than the previous financial year (£50,565) due to the shortened financial year but in line with the budgeted hall let income of £46,000.

A number of significant grants were received during the year. These included the final funds for the Braeport Renewable Energy Project - £24,072 from Local Energy Scotland (Community and Renewable Energy Scheme) and £15,000 from Clackmannanshire and Stirling Environment Fund (CSET); Impact Volunteer Support Fund (£6,500) for the final tranche of the three year programme to develop the volunteer base and organisational capacity of DFD; Communities Mental Health & Wellbeing Fund for Adults (£12,188) to support DFD to work in collaboration with Kilmadock Development Trust to empower local businesses in Doune & Deanston to achieve Dementia Friendly status and to establish a new local Meeting Centre; Age Scotland (£15,954) to support DFD, working in partnership with Town Break and Dial-a-Journey, to deliver day trips for people living with dementia; and Green Shoots (£9,966) to assist the DDT in setting up the new trading subsidiary (DDT Trading Limited) to lease and manage a shop in the High Street.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2024

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#### Reserves policy

The DDT needs reserves to:

- meet contractual liabilities should the organisation have to close – this includes redundancy pay for any employees, amounts due to creditors and commitments under any leases or service agreements;
- meet unexpected costs, such as breakdown of essential equipment, staff cover for illness;
- replace equipment as it wears out; and
- ensure the DDT can continue to provide a stable service to those who use the Braeport Centre.

This Reserves Policy was updated in 2024 to ensure sufficient unrestricted funds were set aside to cover three months' running costs of the DDT, including the Braeport Centre. This should be sufficient to cover all fixed running costs (including utilities – gas, electric, telephone, water, and waste management), insurances, professional fees and any redundancy costs for all paid staff. As at 31 March 2024 this amounted to £27,285. The unrestricted reserves as at 31 March 2024 are £28,945 (2023: £85,233) and the Board is satisfied that with the anticipated income from both DDT Projects Ltd and DDT Trading Ltd in the new financial year, the reserves will more than meet the requirements of the Reserves Policy.

#### Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against any fraud and error. The Risk Register was reviewed in March 2024.

#### Future Plans

##### Strategy

The most recent DDT strategy ran from 2021-2023. We are awaiting feedback from our work with Meg Wright (Charity Consultant) and DTAS before creating an updated strategy. The new strategy will also be informed by outcomes from the Local Place Plan survey. Any new project development will align with our new themes: health and wellbeing, environment, community facilities and activities, local economic development, and volunteering.

##### Braeport Centre

An MSc Student from the University of Stirling Business School is currently undertaking a review of the Braeport Centre as part of her dissertation. This will help inform an updated Business Plan. Planning permission has been granted to install a gate in the Braeport rear boundary wall to the Holmehill meadow. The meadow will be landscaped with paths, ponds and additional planting. This provides good opportunities to work together with the Carman Family Foundation to provide more outdoor activities.

##### The Giving Tree

Work will continue to modernise The Giving Tree shop basement to ensure donations can be more efficiently stored. The Shop will also be used to raise the profile of DDT via display and posters.

##### Volunteering

We will continue to recruit new volunteers and support our existing volunteers. We are investigating options for supporting local students via apprenticeships at The Giving Tree. Once the process of updating all of our policies is complete we will create a dedicated section for volunteering on the website to ensure volunteers have easier access to information.

##### Communications

We continue to have a very active social media presence, and promote our projects via adverts in The Wire, notice boards in the High Street and Braeport Centre, and at community events. Our website is slowly being modernised and updated to better represent how DDT operates. As DDT continues to grow we are also looking at ways to promote better internal communication, such as Working Group Leader meetings.

## DUNBLANE DEVELOPMENT TRUST

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2024**

#### Partnership

We will continue to work in partnership with local organisations wherever this benefits our community. We have close relationships with the Community Council, local churches, schools, youth organisations, businesses and community groups. Through DTAS we have made links with other local Development Trusts, which has helped promote skill-sharing, and exchange of ideas and resources. We are pleased that The Bank Dunblane has been successful with their planning application and will continue to offer support as they move to the next phase of development.

#### Working

#### Structure, governance and management

The charity is constituted as a company limited by guarantee and is governed by a Memorandum and Articles of Association approved by its members at the annual general meeting held on 8 October 2016.

The trustees, who are also the directors for the purpose of company law, and who served during the Period and up to the date of signature of the financial statements were:

A Booth	(Resigned 30 September 2023)
I M Gill	
A Smiley	
P A Nelson	
D Young	(Resigned 30 September 2023)
J Knight	(Resigned 7 June 2023)
A M Fleming	
S D Williamson	
M K Dougall	
S Corbett	
M Marchini	(Resigned 27 February 2024)
S Hunter	(Appointed 9 August 2023)
M Sharkey	(Appointed 9 August 2023 and resigned 27 May 2024)
G Joynes	(Appointed 7 September 2023 and resigned 27 May 2024)
D Storrie	(Appointed 20 September 2023)
R Stainton	(Appointed 29 January 2024)
B Makin	(Appointed 29 July 2024)
J McInnes	(Appointed 28 October 2024)
B Makin	(Appointed 29 July 2024)

The charity is organised so that the Trustees meet regularly to manage its affairs with Board meetings held every second month and other training or strategic events usually held every other month. Member Trustees are elected at the annual general meeting of the Dunblane Development Trust and the Board of Trustees, in accordance with the approved Memorandum and Articles of Association, are also able to appoint Co-opted Trustees between annual general meetings. Two Trustees were co-opted during the year to 31 May 2023; the Board also appointed three Member Trustees all of whom, in accordance with the approved Memorandum and Articles of Association, will be standing down at the AGM.

The Trustees rely on the Development Trusts Association Scotland, the Scottish Council for Voluntary Organisations and Stirlingshire Voluntary Enterprise for information and seminars.

The trustees' report was approved by the Board of Trustees.

.....  
I M Gill

**Trustee**

Date: .....

## **DUNBLANE DEVELOPMENT TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE PERIOD ENDED 31 MARCH 2024***

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The trustees, who are also the directors of Dunblane Development Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that Period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and 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 Companies Act 2006. 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.

## DUNBLANE DEVELOPMENT TRUST

### INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF DUNBLANE DEVELOPMENT TRUST

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I report on the financial statements of the charity for the Period ended 31 March 2024, which are set out on pages 12 to 33.

#### Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Dunblane Development Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The 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 financial statements 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. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

#### Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mr Grant Thomson CA

ICAS  
Abercorn School  
Newton  
Broxburn  
West Lothian  
EH52 6PZ

Dated: .....

**DUNBLANE DEVELOPMENT TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE PERIOD ENDED 31 MARCH 2024**

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes								
<b>Income and endowments from:</b>									
Donations and legacies	3	-	-	-	-	1,250	-	-	1,250
Charitable activities	4	-	-	86,680	86,680	-	-	104,466	104,466
Other trading activities	5	64,697	21,573	41,003	127,273	100,984	26,425	1,209	128,618
Other income	6	13,752	-	-	13,752	-	-	-	-
<b>Total income</b>		<u>78,449</u>	<u>21,573</u>	<u>127,683</u>	<u>227,705</u>	<u>102,234</u>	<u>26,425</u>	<u>105,675</u>	<u>234,334</u>
<b>Expenditure on:</b>									
Charitable activities	7	<u>85,827</u>	<u>41,379</u>	<u>74,803</u>	<u>202,009</u>	<u>127,830</u>	<u>26,157</u>	<u>72,056</u>	<u>226,043</u>
<b>Net (outgoing)/incoming resources before transfers</b>		<u>(7,378)</u>	<u>(19,806)</u>	<u>52,880</u>	<u>25,696</u>	<u>(25,596)</u>	<u>268</u>	<u>33,619</u>	<u>8,291</u>
Gross transfers between funds		<u>(48,910)</u>	<u>25,333</u>	<u>23,577</u>	<u>-</u>	<u>14,643</u>	<u>43,932</u>	<u>(58,575)</u>	<u>-</u>
<b>Net (expenditure)/income for the Period/ Net movement in funds</b>		<u>(56,288)</u>	<u>5,527</u>	<u>76,457</u>	<u>25,696</u>	<u>(10,953)</u>	<u>44,200</u>	<u>(24,956)</u>	<u>8,291</u>
Fund balances at 1 June 2023		<u>85,233</u>	<u>72,737</u>	<u>445,650</u>	<u>603,620</u>	<u>96,186</u>	<u>28,537</u>	<u>470,606</u>	<u>595,329</u>
<b>Fund balances at 31 March 2024</b>		<u><u>28,945</u></u>	<u><u>78,264</u></u>	<u><u>522,107</u></u>	<u><u>629,316</u></u>	<u><u>85,233</u></u>	<u><u>72,737</u></u>	<u><u>445,650</u></u>	<u><u>603,620</u></u>

The statement of financial activities includes all gains and losses recognised in the Period.



**DUNBLANE DEVELOPMENT TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE PERIOD ENDED 31 MARCH 2024***

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The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**DUNBLANE DEVELOPMENT TRUST****BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		446,779		435,671
Investments	13		200		100
			<u>446,979</u>		<u>435,771</u>
<b>Current assets</b>					
Debtors	14	19,644		11,132	
Cash at bank and in hand		<u>177,747</u>		<u>160,980</u>	
		197,391		172,112	
<b>Creditors: amounts falling due within one year</b>	16	<u>(15,054)</u>		<u>(4,263)</u>	
Net current assets			<u>182,337</u>		<u>167,849</u>
<b>Total assets less current liabilities</b>			<u>629,316</u>		<u>603,620</u>
<b>Income funds</b>					
Restricted funds	18		522,107		445,650
Unrestricted funds - designated	20		78,264		72,737
Unrestricted funds - general			<u>28,945</u>		<u>85,233</u>
			<u>629,316</u>		<u>603,620</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
I M Gill  
Trustee

**Company registration number SC250969**

# DUNBLANE DEVELOPMENT TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

Dunblane Development Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Braeport Centre, Dunblane, FK15 0AT.

##### 1.1 Reporting period

A decision was made in the year to change the accounting period end date. The accounting period was shortened from the 31st May to the 31st March. This was done to bring the accounting year end date into agreement with the other group companies year end date.

As a result of the year end change, the comparative figures presented in the financial statements and the related notes are not entirely comparable.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows..

The group that the charity is the parent of is small therefore no consolidated accounts are required.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

###### Donations

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. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

###### Legacies

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

###### Donations of assets, goods and services

Assets for distribution are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Stocks of undistributed donated goods are not valued for balance sheet purposes.

###### Grants receivable

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year in which they are receivable.

###### Capital Grants

Grants received to fund the purchase or construction of a fixed asset are retained in a restricted fund until the asset is purchased or completed. Thereafter the grant is transferred to designated funds and released in line with the depreciation of the relevant asset.

###### Income from charitable activities

Income from charitable activities includes income from activities or where entitlement is subject to specific performance conditions is recognised as earned (as the related service is provided).

###### Membership income

Membership Subscriptions are included in the year in which the charity becomes entitled to the resource.

###### Investment income, rental income and similar income

Income from investments and from rental income and similar sources is included in the Statement of Financial Activities in the year in which it is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.6 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.

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities, the charity is not registered for VAT and accordingly expenditure is shown gross.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not provided
Plant and equipment	20% and 10% on cost
Fixtures and fittings	20% on cost
Motor vehicles	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Freehold land and buildings are not depreciated as the trustees believe that the residual value of the asset at least equals the carrying value. Therefore, any depreciation would be nil.

#### 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

	<b>Total</b>	<b>Unrestricted funds general</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants receivable	-	1,250
	=====	=====
<b>Donations and gifts</b>		
	=====	=====
	-	-
	=====	=====
<b>Grants receivable for core activities</b>		
Stirling Council	-	1,250
	=====	=====
	-	1,250
	=====	=====

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****4 Charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Performance related grants	86,680	104,466
	<u>86,680</u>	<u>104,466</u>
<b>Performance related grants</b>		
Energy Savings Trust [Local Energy Scotland (Community and Renewable Energy Scheme)]	24,072	52,721
Stirling Council (Business Growth & Resilience Fund)	-	9,146
Stirling Council (Community Pride)	-	1,500
Forth Valley & Lomond Local Action Group	-	9,840
Development Trust Association Scotland	9,966	-
CSET (Clackmannanshire and Stirling Environment Trust)	15,000	-
Age Scotland	15,954	-
Impact Funding Partners (Volunteer Support Fund)	6,500	12,698
FEL	1,500	-
Stirlingshire Voluntary Enterprise (Communities Mental Health & Wellbeing Fund)	12,188	13,580
Other	1,500	4,981
	<u>86,680</u>	<u>104,466</u>



**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****5 Income from other trading activities**

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Interest receivable	338	-	1,030	1,368	330	15	-	345
Membership subscriptions	3,812	-	-	3,812	3,324	-	-	3,324
Fundraising	8,305	-	2,978	11,283	7,016	4,499	168	11,683
Donations	5,153	-	35,066	40,219	38,304	2,035	921	41,260
Braeport lettings	46,113	-	-	46,113	50,565	-	-	50,565
Windfarm	-	21,573	-	21,573	-	19,786	-	19,786
Gift aid	976	-	1,929	2,905	1,445	90	120	1,655
	<u>64,697</u>	<u>21,573</u>	<u>41,003</u>	<u>127,273</u>	<u>100,984</u>	<u>26,425</u>	<u>1,209</u>	<u>128,618</u>
Other trading activities								

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****6 Other income**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Management fees	5,752	-
Distributions received from trading subsidiaries	8,000	-
	<u>13,752</u>	<u>-</u>

**7 Expenditure on charitable activities**

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	77,309	94,839
Depreciation and impairment	27,715	25,860
Purchases	14,075	12,445
Repairs and maintenance	15,220	29,346
Heat and light	5,622	6,264
Rent, rates and water	6,665	7,446
Insurance	4,435	5,176
Advertising and communication	2,051	2,586
Telephone	1,491	2,055
Post and stationery	1,687	1,134
Motor and travel costs	2,535	2,026
Legal and professional fees	9,876	8,212
Windfarm Awards and donations	24,008	17,161
Computer costs	2,562	3,559
Sundries	1,757	4,108
Training	2,241	900
	<u>199,249</u>	<u>223,117</u>
<b>Share of support and governance costs (see note 8)</b>		
Governance	2,760	2,926
	<u>202,009</u>	<u>226,043</u>
<b>Analysis by fund</b>		
Unrestricted funds - general	85,827	127,830
Unrestricted funds - designated	41,379	26,157
Restricted funds	74,803	72,056
	<u>202,009</u>	<u>226,043</u>

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024****8 Support costs allocated to activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Governance costs	2,760	2,926
	<u>2,760</u>	<u>2,926</u>
<b>Analysed between:</b>		
Charitable activities	2,760	2,926
	<u>2,760</u>	<u>2,926</u>

**9 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	27,715	25,860
	<u>27,715</u>	<u>25,860</u>

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period.

**11 Employees**

The average monthly number of employees during the Period was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
	9	10
	<u>9</u>	<u>10</u>
<b>Employment costs</b>		
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	75,713	92,819
Other pension costs	1,596	2,020
	<u>77,309</u>	<u>94,839</u>

The charity considers its key management personnel to comprise of the trustees.

The above 9 employees are all part time. The full time equivalent is 3.5 employees.

There were no employees whose annual remuneration was more than £60,000.

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****12 Tangible fixed assets**

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 June 2023	350,000	144,061	17,082	18,032	529,175
Additions	-	37,890	933	-	38,823
At 31 March 2024	350,000	181,951	18,015	18,032	567,998
<b>Depreciation and impairment</b>					
At 1 June 2023	-	65,533	15,338	12,633	93,504
Depreciation charged in the Period	-	23,857	1,608	2,250	27,715
At 31 March 2024	-	89,390	16,946	14,883	121,219
<b>Carrying amount</b>					
At 31 March 2024	350,000	92,561	1,069	3,149	446,779
At 31 May 2023	350,000	78,528	1,744	5,399	435,671

The company acquired Stirling Council's freehold interest in the Braeport Centre on 21 June 2019 for £1 and accordingly the depreciated cost of the leasehold interest was transferred from leasehold to freehold tangible assets.

The freehold land and property are subject to standard security in favour of Stirling Council. The security restricts use of the freehold property.

The freehold property is held under the valuation model. The value of the freehold property has been arrived at on the basis of a valuation carried out in October 2020 by DM Hall, who are not connected with the company. The valuation was made on an open market basis. If the freehold property was held at cost the closing carrying amount would be £83,569 (2023: £85,109).

**13 Fixed asset investments**

	<b>Other investments</b>
<b>Cost or valuation</b>	
At 1 June 2023	100
Additions	100
At 31 March 2024	200
<b>Carrying amount</b>	
At 31 March 2024	200
At 31 May 2023	100

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024****13 Fixed asset investments (Continued)**

		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Other investments comprise:			
Investments in subsidiaries	<b>23</b>	200	100

**Fixed asset investments not carried at market value**

The investments in subsidiaries are stated at historical cost

**14 Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	5,211	9,194
Amounts owed by fellow group undertakings	12,966	-
Prepayments and accrued income	1,467	1,938
	<u>19,644</u>	<u>11,132</u>

**15 Loans and overdrafts**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other loans	10,000	-
	<u>10,000</u>	<u>-</u>
Payable within one year	10,000	-
	<u>10,000</u>	<u>-</u>

A £10,000 unsecured interest free loan was received in October 2023. This was immediately transferred to the DDT (Trading) Ltd subsidiary to aid with its initial set up.

This is to be repaid quarterly between April 2024 and March 2025 at 0% interest.

**16 Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Borrowings	10,000	-
Other taxation and social security	960	593
Other creditors	403	558
Accruals and deferred income	3,691	3,112
	<u>15,054</u>	<u>4,263</u>

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE PERIOD ENDED 31 MARCH 2024*****17 Retirement benefit schemes**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,596	2,020
	<u>          </u>	<u>          </u>

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.

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****18 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds				
	Balance at 1 June 2022	Incoming resources	Resources expended	Transfers	Balance at 1 June 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£	£	£	£	£
Green Travel Maps	571	-	(132)	-	439	-	(140)	-	299
MWG Workshop	-	-	-	-	-	6,000	(1,179)	1,000	5,821
Green Shoots	-	-	-	-	-	9,966	(7,036)	-	2,930
Dementia Friendly Dunblane	-	-	-	-	-	30,367	(6,358)	40,871	64,880
Dunblane in Bloom	-	-	-	-	-	5,818	(6,385)	18,787	18,220
Glen Road Stabilisation	1,835	-	-	-	1,835	-	-	-	1,835
Glen Road	-	-	-	-	-	-	(75)	1,150	1,075
Braeport Centre	350,000	-	-	-	350,000	-	-	-	350,000
Life Changes Trust	4,826	-	(4,412)	(414)	-	-	-	-	-
Impact Funding Partners	5,495	12,696	(13,556)	-	4,635	6,500	(11,135)	-	-
Life Changes Trust (Legacy Partners)	113,822	-	(33,864)	66	80,024	-	(31,205)	(2,752)	46,067
SVE 2024	-	-	-	-	-	12,188	(2,070)	-	10,118
SVE (Ideas, Innovation, Improvement)	987	-	(987)	-	-	-	-	-	-
Braeport Renewable Energy Project	(6,930)	74,418	(9,788)	(57,700)	-	39,072	-	(39,072)	-
Mental Health and Wellbeing	-	13,580	(6,342)	-	7,238	-	(7,238)	-	-
Artlink/Our Connected Neighbourhood	-	4,981	-	(3,502)	1,479	-	(400)	(1,079)	-
Foundation IT Grant	-	-	(2,975)	2,975	-	-	-	-	-
Age Scotland	-	-	-	-	-	15,954	-	-	15,954
Group funds	-	-	-	-	-	1,818	(1,582)	4,672	4,908
	<u>470,606</u>	<u>105,675</u>	<u>(72,056)</u>	<u>(58,575)</u>	<u>445,650</u>	<u>127,683</u>	<u>(74,803)</u>	<u>23,577</u>	<u>522,107</u>

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 18 Restricted funds

(Continued)

##### **Green Travel Maps**

Funding was received from Paths for All to update the Green Travel Map for the Dunblane area. The map was created through community consultation to help people walk, cycle and use public transport, and to enjoy the rich natural and historical heritage of the local people. The maps were published in 2021.

##### **Glen Road Stabilisation Group**

This community led project is conserving the popular Glen Road active travel route and NCN765 which runs through Kippenrait Glen between Dunblane and Bridge of Allan used by walkers, runners, health groups, cyclists and commuters. This fund holds the remaining balance of donations and grants received towards this project from a variety of donors including Clackmannanshire and Stirling Environmental Trust, Sustrans, Paths for All, Stirling Council, Scotways, Bridge of Allan Community Council and Bridge of Allan and Stirling Round Table.

##### **Glen Road**

This group has been responsible for rescuing and conserving the Glen Road through Kippenrait Glen, between Dunblane and Bridge of Allan. DDT's main role is managing the finances and providing some volunteer support for the group.

##### **Braeport Centre**

This fund represents the value of the Braeport Centre which was acquired from Stirling Council in 2019. Stirling Council have a standard security over the land and buildings which restricts the use of the property.

##### **Life Changes Trust (Creating a Meeting Centre)**

Funding towards the setting up of a Meeting Centre for dementia sufferers and their carers - payment of part time salaries (Project Coordinator and Volunteer Coordinator), volunteer expenses, office and operational costs. This project completed in August 2022 and Life Changes Trust approved the transfer of the remaining funds balance (£414) to the new Life Changes Trust (Legacy Partners) project.

##### **Impact Funding Partners**

Funding of three year programme of developing the volunteer base and improving organisational capacity for our Dementia Friendly Dunblane initiatives including salaries for part time project coordinator and volunteer coordinator. This project ended on 31st March 2024.

##### **Life Changes Trust (Legacy Partners)**

Funding towards the development of a Meeting Centre (3 days a week) from the existing Memory Cafe for Dementia sufferers and their carers - payment of part time salaries (project manager and activities coordinator, volunteer costs, operational costs and contribution to overheads. This is a three year project which has now been extended to 30th September 2025 with the agreement of the funders



## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 18 Restricted funds

(Continued)

##### **SVE Ideas, Innovation, Improvement**

Funding to help communities recover from COVID and reconnect them with their community - provision of a range of outdoor activities for families. This project ended in November 2022.

##### **Braeport Renewable Energy Project**

Funding from Local Energy Scotland (Community and Renewable Energy Scheme), Stirling Council (Community Pride Fund), Forth Valley & Lomond Local Action Group and Stirling Council (Business Growth and Resilience Fund) towards the installation of Air Source Heat Pumps, Solar Panels and Battery Storage for the Braeport Centre. This project was completed in July 2023.

##### **Mental Health and Wellbeing**

Funding to improve the mental health and wellbeing of individuals with dementia. This project was completed in March 2024.

##### **Artlink/Our Connected Neighbourhood**

Funding to implement physical changes to make Dunblane more dementia inclusive. This project was completed in November 2023.

##### **Foundation IT Grant**

Funding to provide audio visual equipment at the Braeport Centre. This project was completed in March 2023.

##### **Dunblane in Bloom**

This group takes responsibility for maintaining the tubs and hanging baskets in the High Street and dual carriageway, the gardens in Smithy Loan, Beech Road and Millrow (Coronation Garden), the Rock Garden and the Community Garden at the Laighills. During the period the trustees reviewed the fund accounting and decided to reclassify and transfer this fund to restricted funds from designated funds.

##### **SVE 2024 (Communities Mental Health & Wellbeing Fund for Adults)**

Funding to support Dementia Friendly Dunblane to work in collaboration with Kilmadock Development Trust to empower local businesses in Doune & Deanston to achieve Dementia Friendly status and to establish a new local Meeting Centre for individuals with lived experience of Dementia and their care partners.

##### **MWG Workshop**

Funding gifted to the Mid Week Group to enable the purchase and fitting out of a workshop to store Christmas lights and for the repair and maintenance of benches as well as providing a working space for future DIY projects the group may undertake.

##### **Green Shoots**

Funding to assist the DDT in setting up a new trading subsidiary (DDT Trading Limited) to lease and manage a charity shop in the Dunblane High Street.

## DUNBLANE DEVELOPMENT TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE PERIOD ENDED 31 MARCH 2024

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#### 18 Restricted funds

(Continued)

##### **Age Scotland**

Funding for Dementia Friendly Dunblane to work in partnership with Town Break and Dial a Journey to deliver day trips for people living with dementia and care partners as well as cognitive stimulation therapy sessions.

##### **Dementia Friendly Dunblane**

The purpose of this group is to create an inter-generational dementia friendly community and their activities include a twice weekly Braeport Memory Café Meeting Centre as well as befriending services for people with dementia and their carers.

##### **Group funds**

During the period the trustees reviewed the fund accounting and decided to reclassify and transfer the balances on the following unrestricted funds to restricted funds: Environment group, Mid week group and Paths group.

##### **Environment Group**

This group is responsible for the maintenance of the garden around the war memorial and the hosta border in the Haugh. This group strongly adheres to the concept of sustainability and to organic principles.

##### **Mid Week Group**

This group provides practical expertise for DIY projects that enhance the ambience and fabric of Dunblane, including the annual town centre Christmas lighting, maintaining seating in public spaces, repainting town centre and riverside railings, supporting development at the Braeport Centre including management of the 'Sensory' Garden and improving local play parks.

##### **Paths Group**

This group focusses on maintaining and improving the network of paths and tracks around Dunblane; primarily comprising the Core Path network but also including other routes used by the public such as the paths on the Laighills.

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 31 MARCH 2024****19 Unrestricted funds - designated**

These designated funds have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Dunblane in Bloom	17,287	-	-	(17,287)	-
Braeport Re-Development	144	-	-	-	144
Windfarm award	-	21,573	(18,372)	(3,070)	131
Capital fund	55,306	-	(23,007)	45,690	77,989
	<u>72,737</u>	<u>21,573</u>	<u>(41,379)</u>	<u>25,333</u>	<u>78,264</u>
<b>Previous year:</b>	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<u>28,537</u>	<u>26,425</u>	<u>(26,157)</u>	<u>43,932</u>	<u>72,737</u>

**Dunblane in Bloom**

This fund represents the funding held by the Dunblane in Bloom working group. Dunblane in Bloom was formed in 2004 with the purpose of making Dunblane an attractive town to both live in and to visit; and to encourage civic pride and community spirit. As well as planting and maintaining flowerbeds, planters and half barrel tubs including those on the Station Platform, this group aims to carry out a specific project each year. During the period the trustees reviewed the fund accounting and decided to reclassify and transfer this fund to restricted funds.

**Braeport Re-Development**

The DDT Board has agreed to earmark funding for professional fees which will be incurred in obtaining advice in connection with the future redevelopment of the Braeport Centre.

**Windfarm**

The DDT administers the annual funding received for Dunblane community groups from the Braes of Doune Windfarm through the Windfarm Committee which assesses the applications and distributes the awards to local groups. Any award to a DDT Working Group is shown as a transfer.

**Capital Growth Fund**

This fund represents the book value of certain of the Trust's fixed assets which have been funded by various grants such as the Stirling Council Community Pride Fund and Climate Challenge Fund to facilitate capital projects. Transfers to this fund represents capital expenditure.

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****20 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	<b>At 1 June 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£	£	£
General	(362)	22,850	(26,704)	1,320	(2,896)
Braeport	37,098	46,723	(52,361)	(3,866)	27,594
Ebike	(38)	133	(674)	-	(579)
Fundraising activities	2,264	6,091	(4,220)	249	4,384
Town centre development	(342)	1,400	(616)	-	442
Environment group	2,585	-	-	(2,585)	-
Midweek group	1,782	-	-	(1,782)	-
Paths group	225	-	-	(225)	-
Dementia Friendly Dunblane	40,871	-	-	(40,871)	-
Glen road	1,150	-	-	(1,150)	-
General funds	-	1,252	(1,252)	-	-
	<u>85,233</u>	<u>78,449</u>	<u>(85,827)</u>	<u>(48,910)</u>	<u>28,945</u>

<b>Previous year:</b>	<b>At 1 June 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 May 2023</b>
	£	£	£	£	£
General funds	<u>96,186</u>	<u>102,234</u>	<u>(127,830)</u>	<u>14,643</u>	<u>85,233</u>

**Fund Transfers**

During the period the trustees reviewed the fund accounting and decided to reclassify and transfer the balances on the following unrestricted funds to restricted funds: Environment group, Midweek group, Paths group, Dementia Friendly Dunblane and Glen Road.

**21 Analysis of net assets between funds**

	<b>Unrestricted funds general</b>	<b>Unrestricted funds designated</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
	£	£	£	£
<b>At 31 March 2024:</b>				
Tangible assets	17,248	77,991	351,540	446,779
Investments	200	-	-	200
Current assets/(liabilities)	11,497	273	170,567	182,337
	<u>28,945</u>	<u>78,264</u>	<u>522,107</u>	<u>629,316</u>

**DUNBLANE DEVELOPMENT TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2024****21 Analysis of net assets between funds****(Continued)**

	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 May 2023:</b>				
Tangible assets	27,725	57,946	350,000	435,671
Investments	100	-	-	100
Current assets/(liabilities)	57,408	14,791	95,650	167,849
	<u>85,233</u>	<u>72,737</u>	<u>445,650</u>	<u>603,620</u>

**22 Related party transactions**

At the period end date the below amounts were owed to the charitable company by wholly owned subsidiaries. The below balances are: unsecured and interest free.

At the period end Dunblane Development Trust (Projects) Ltd owes £Nil (2023: £Nil) to the charity. During the period an £8,000 distribution was received from the subsidiary.

At the period end DDT (Trading) Ltd owes £12,966 (2023: £Nil) to the charity. This comprises a £10,000 cash loan and recharged expenses. The cash loan is repayable quarterly between 1st April 2024 and 31st March 2025. The charity employs 3 part time staff on behalf of the subsidiary and recharges these costs monthly, along with a monthly management fee as contribution to central costs.

During the period 1 Trustee donated £40 to the charity via their annual membership renewal.

**23 Subsidiaries**

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Dunblane Development Trust (Projects) Ltd	Scotland	Property	Ordinary	100.00	
DDT (Trading) Ltd	Scotland	Retail	Ordinary	100.00	

The investments in subsidiaries are stated at cost.